

## PROJECT HIGHLIGHTS & IMPACTS

### \$10 million

In capital managed by Virginia Community Capital

### 3 Investors

- U.S. Department of Treasury's CDFI Fund
- Bon Secours Health System, Inc.
- Virginia Department of Health

### \$6.1 million in loans to businesses

- Auburnlea Farms Corner Market  
Lynchburg, VA
- Glade Green Grocer  
Glade Spring, VA
- Health Warrior  
Richmond, VA
- Seven Hills Food, LLC  
Lynchburg, VA
- Southwest Virginia Farmers' Market  
Galax, VA
- Haynie Family Farm, LLC  
Northern Neck, VA
- Jim's Local Market  
Newport News, VA

52

Estimated jobs created or retained

## Profile: Virginia Fresh Food Loan Fund



According to a [study](#) by The Food Trust, more than 1.7 million Virginians, including over 480,000 children, live in lower-income communities with inequitable access to grocery stores. Additionally, the [Virginia Foundation for Healthy Youth](#) surveyed Virginia households in 169 cities throughout the state and found:

- More than 1 in 4 (28 percent) Virginians do not think it is easy to find fresh produce in their neighborhood or community.
- More than 1 in 5 (22 percent) household purchasers did not recall seeing fresh fruits or vegetables when they entered the store where they buy most of their food.
- Two-thirds (67 percent) of household purchasers would eat more fresh produce if stores in their neighborhood or community sold more fresh fruits and vegetables.

In 2013, Virginia Community Capital (VCC) launched the Virginia Fresh Food Loan Fund to enhance access to nutritious foods in Virginia's inner cities, small towns, and rural communities. As a community development financial institution (CDFI), VCC supports small businesses and community development projects by offering flexible capital, investment opportunities, and advisory services. In committing to finance \$10 million in projects through the Virginia Fresh Food Loan Fund, VCC works with a diversity of healthy food enterprises, including grocery stores, food hubs, healthy food manufacturers and processors, grocery stores, mobile food retailers, farmers' markets, and food cooperatives.

Since inception, the Virginia Fresh Food Loan Fund (VFFLF) has successfully invested in seven businesses (shown to the left) and has an active pipeline of food retailers and enterprises in need of funding. VFFLF's first loan



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financed [Glade Green Grocer](#), a small local food store that opened its doors in 2014 in the town square of Glade Springs, VA. The store operates with a dual-purpose: providing locally grown produce at affordable prices for the rural community, and offering commercial canning facilities and retail space to residents and local growers to use for processing and selling their farm-grown products throughout the year.

The Glade Green Grocer is also a vital part of broader revitalization efforts in Glade Springs. After a devastating tornado in 2011, town leaders began working with community stakeholders to rebuild the downtown area. VCC played a key role in assembling resources for planning and collaboration. The numerous improvements being carried out on Main Street are restoring confidence in the vitality of Glade Springs and attracting other investments to the town's center. The 2014 Clinton Global Initiative (CGI) America conference highlighted VCC as an example of a successful [CGI America Commitment to Action](#)—a means to address our nation's most significant social and economic challenges.

Two years after VFFLF was established, VCC received a \$2.6 million federal grant from the U.S. Department of Treasury CDFI Fund, which included \$1 million in grant funds from the [Healthy Food Financing Initiative](#) (HFFI), making it possible to enhance investments in healthy food projects serving low-income, underserved communities throughout Virginia.

In a [press release](#) announcing VCC's federal HFFI award, Virginia Governor Terry McAuliffe described the impact of the federal funds.



*"We are delighted Virginia Community Capital (VCC) has received this \$2,643,000 award to drive economic development throughout Virginia communities and that so much of that funding will go toward healthy food access. One of the key components to building a new Virginia economy is ensuring that no Virginia child or family goes hungry. By bridging this nutritional divide, we can enhance the lives of many Virginians while also growing our local agricultural economies."*

Partnerships have further enhanced VFFLF's impact, including VCC's alignment with Virginia's Department of Agriculture and Forestry Industries Development's fund program to offer grants for new food enterprises and business ideas that produce and help promote Virginia's agriculture sector. VCC supports the recommendations of the [Commonwealth Council on Bridging the Nutritional Divide](#) to attract grocery retailers to Virginia's underserved rural and urban communities, and partners with the American Heart Association and The Food Trust to secure state funds to help launch a public-partnership dedicated to improving food access. VCC is also a member of Reinvestment Fund's [ReFresh](#) Initiative, a national network of practitioners engaged to improve access to healthy food across the United States. For more information on healthy food access efforts in Virginia, see the [Virginia policy efforts](#) page on the Healthy Food Access Portal.

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For more information about the Healthy Food Access Portal, contact us at [info@healthyfoodaccess.org](mailto:info@healthyfoodaccess.org).