



National Food Policy Conference: The California FreshWorks Fund

October 3, 2011



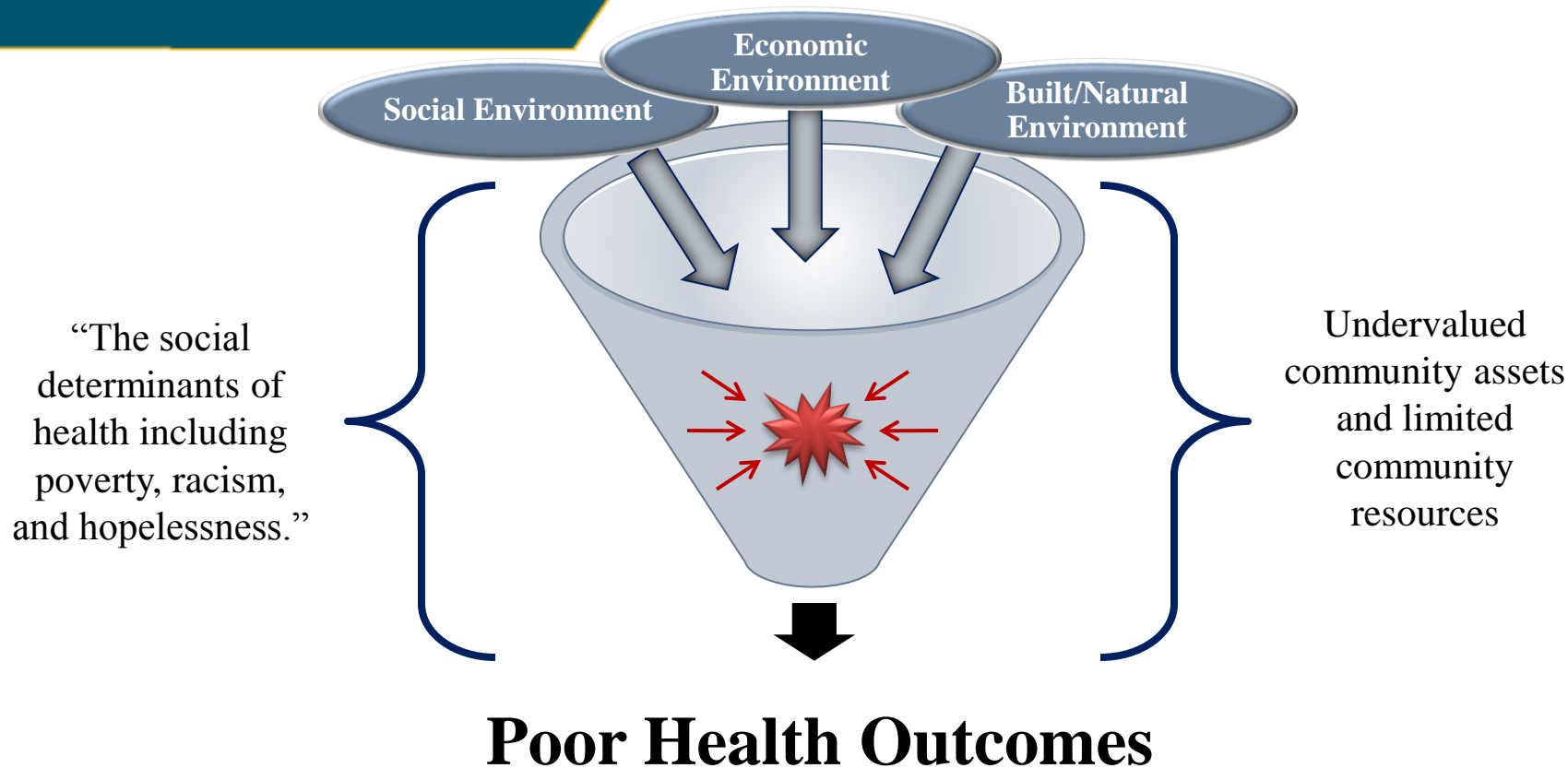
Healthy Food. Closer To Home.

Presented by:

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Director of Impact Investing, The California Endowment

Health Happens Here...



How do we make investments to create healthy social, economic, and built/natural environments?

Building Healthy Communities



Building Healthy Communities is a 10-year, \$1 billion program of The California Endowment. 14 communities across the state are taking action to make where they live healthier. They're doing this by improving employment opportunities, education, housing, neighborhood safety, unhealthy environmental conditions, access to healthy foods and more. The goal: to create places where children are healthy, safe and ready to learn. Ultimately, we're aiming at nothing less than a revolution in the way all of us think about and support health for all Californians.



The Communities

Boyle Heights

City Heights

East Oakland

Richmond

South Los Angeles

Central Santa Ana

Del Norte County and
Adjacent Tribal Lands

East Salinas (Alisal)

Sacramento

Southwest Merced/
East Merced County

Central/Southeast/
Southwest Fresno

Eastern Coachella Valley

Long Beach

South Kern

The California FreshWorks Fund

The California FreshWorks Fund is a public-private partnership loan fund intended to finance grocery stores and other forms of fresh food retail and distribution in underserved communities throughout CA. It is modeled after the PA Fresh Food Financing Initiative and it has been developed to align with the National Healthy Food Financing Initiative.



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Fund Size: \$200 million

Uses of Capital: Loans & Grants

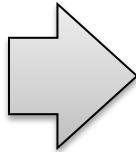
Capitalization: Debt & Grants

Program Eligibility: Healthy Food Retailers & Distributors
(See Program Guidelines)

Launched: July 2011

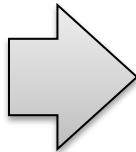
The California FreshWorks Fund Goals

Access



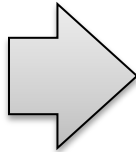
Increase access to healthy food as a means to improve health outcomes.

Economic
Development



Spur economic development that supports healthy communities

Innovation

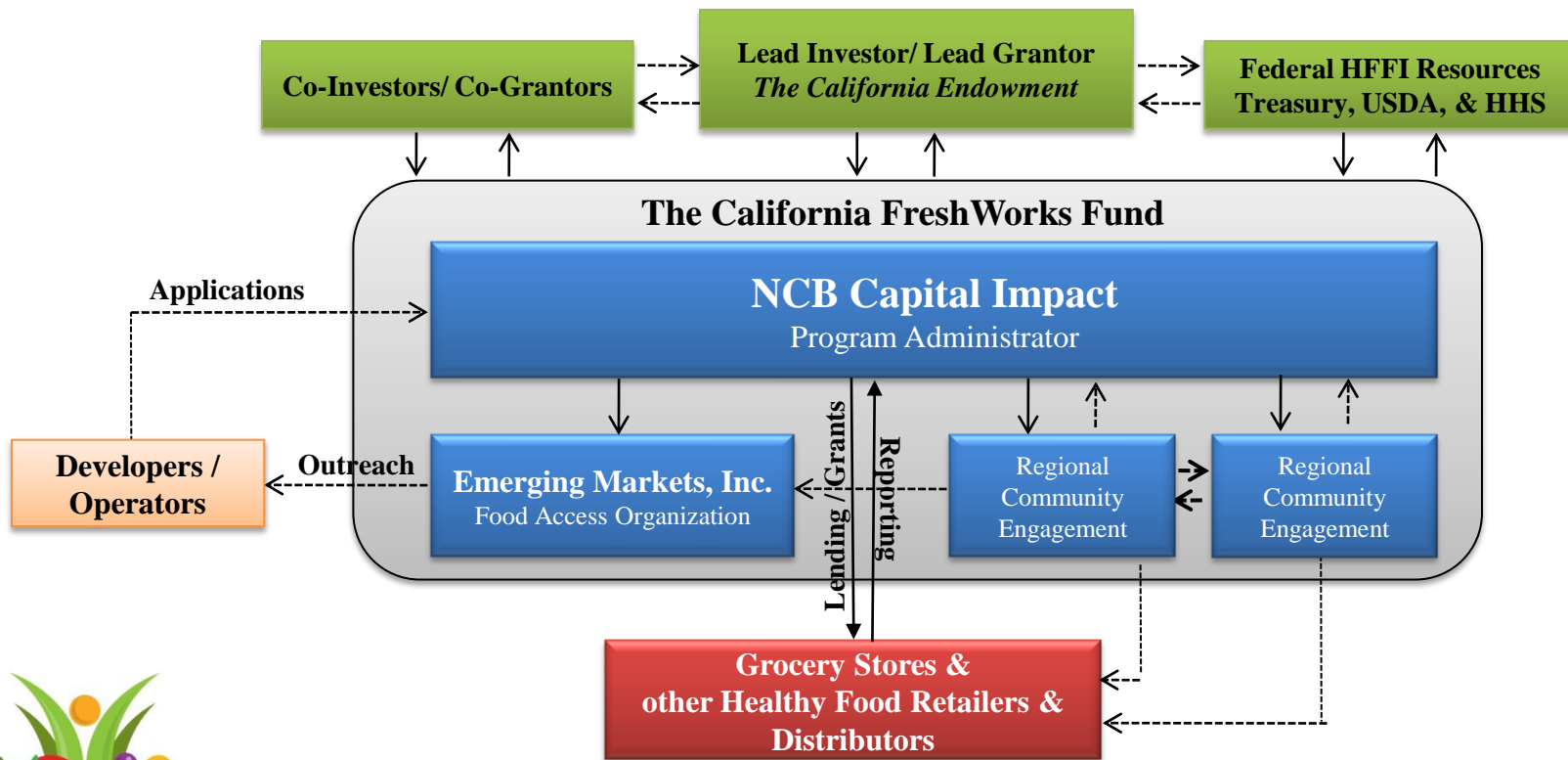


Encourage innovation in healthy food retailing and distribution



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Initiative Structure



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Partners

Industry

Unified Grocers

CA Grocers Association

Emerging Markets, Inc.

Nonprofit

PolicyLink

Community Health Councils

Social Compact

Government

Community Redevelopment
Agency of Los Angeles

USDA CA Office of Rural
Development

Investors

(Grant and/or Debt)

The California Endowment

NCB Capital Impact

NCB, FSB

Calvert Foundation

Catholic Healthcare West

Kaiser Permanente

JPMorgan Chase

Morgan Stanley

US Bank

Bank of America

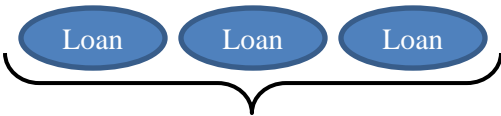
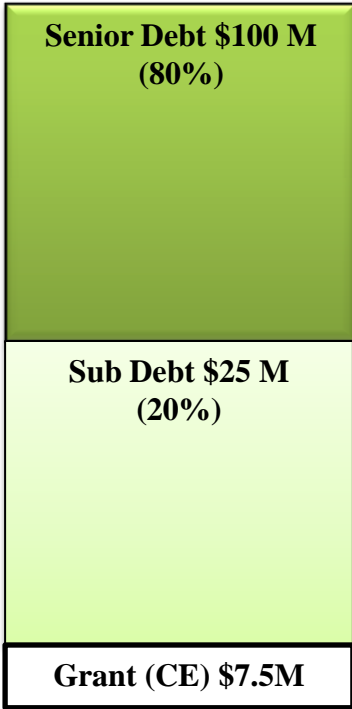


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The California FreshWorks Fund \$200 Million

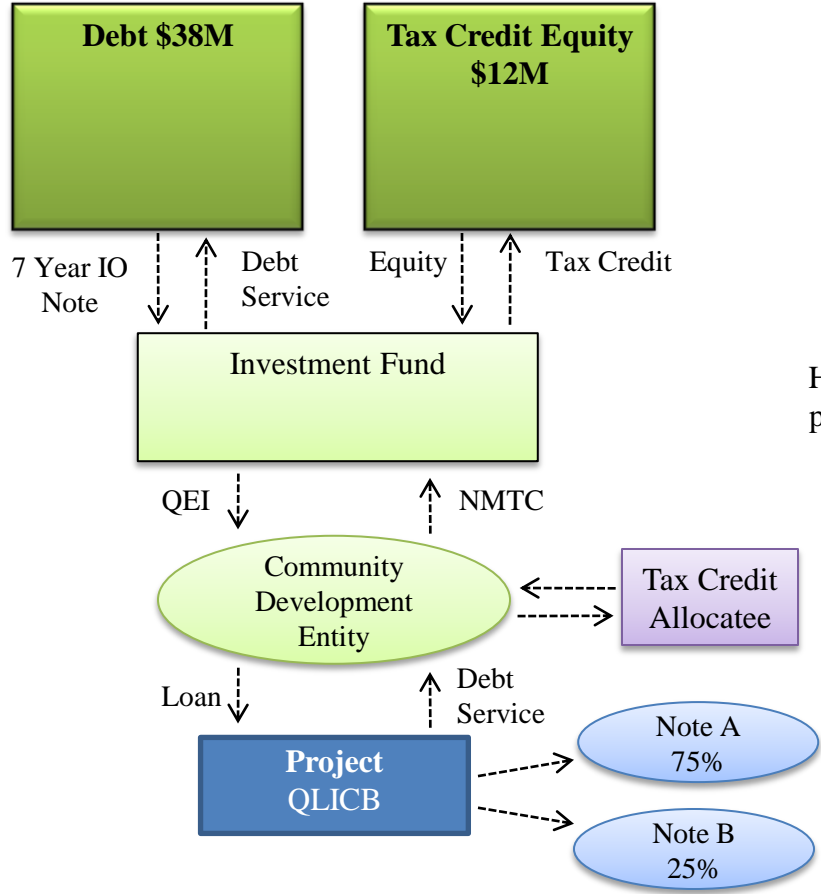
Term Debt \$125 Million



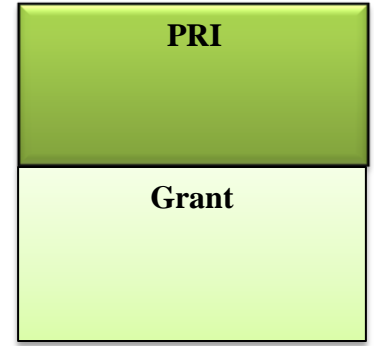
Individual Credit Enhancement

SBA 7a, USDA B&I, CalCap
Etc.

New Market Tax Credits \$50 Million



Other Lending \$25 Million



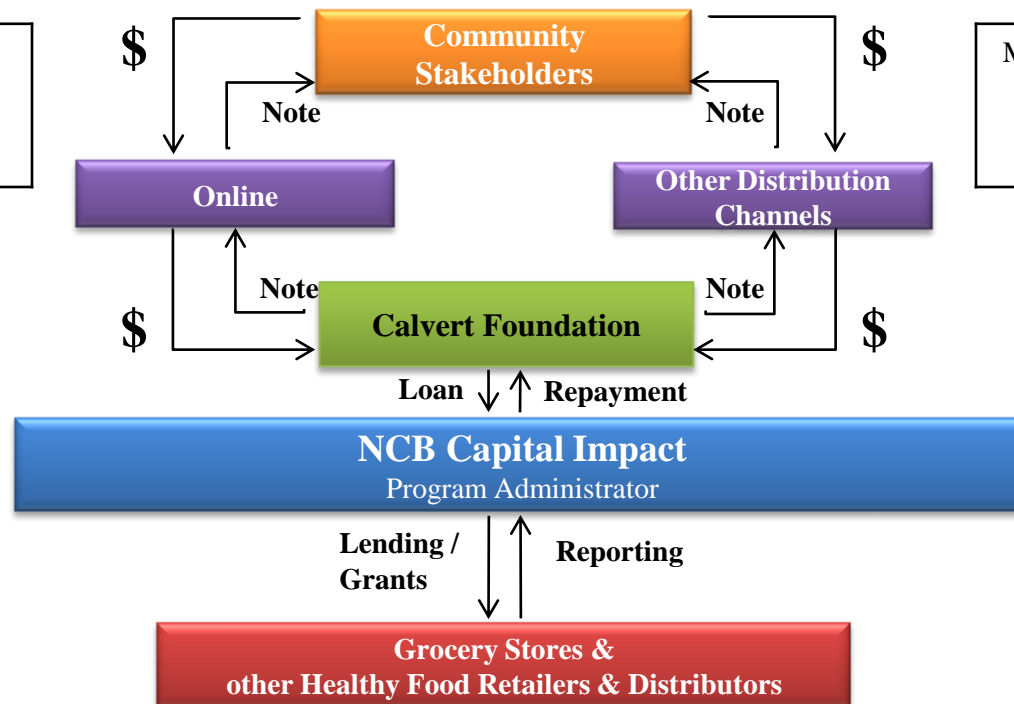
Higher risk capital for innovative projects and/or projects that have the ability to repay but are not traditionally underwriteable.

CAFWF Initiative Community Investment Note

The California FreshWorks Fund Initiative provides investors with a way to support CAFWF through the purchase of Calvert Foundation's Community Investment Note.* This will allow stakeholders across California to support healthy food access and economic development in underserved communities. Notes are available online, in brokerage accounts, and with a check and application.

Min Investment: \$20
Rate & Terms: 0.5% for 1 yr
1.0% for 3 yrs

Min Investment: \$1000
Rate & Terms: 0.5% for 1 yr
1.0% for 3 yrs



www.calvertfoundation.org/healthyfood



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* Calvert Social Investment Foundation, a 501(c)(3) nonprofit, offers the Community Investment Note, which is subject to certain risks, is not a mutual fund, is not FDIC or SIPC insured, and should not be confused with any Calvert Group-sponsored investment product. This slide is neither an offer to sell nor a solicitation of an offer to buy these securities; the offering is made only by the prospectus, which should be read before investing.



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www.CAFreshWorks.com