

# Fair Food Fund

Fair Food Network's Impact Investing Fund



**Fair Food Network** is a national nonprofit and investor committed to growing community health, wealth, and resilience through food.

Through our work, we are making affordable, healthy food accessible to all; supporting food businesses; and strengthening local food systems.

**Fair Food Fund** is an impact-first investment fund housed within Fair Food Network.

Fair Food Fund offers innovative financial products and technical assistance to food entrepreneurs who are investing in the health and vitality of their communities.

## How

Fair Food Network's unique structure – an **investment fund** connected to a **mission-driven non-profit** – allows us to amplify impact by interweaving investment products and services with a suite of nonprofit programs that support our mission to grow community health, wealth, and resilience through food.

Our **investment fund** holds two revolving capital pools. Both pools facilitate capital stacks for high-impact businesses that have struggled to find financing with traditional lenders, such as banks, CDFIs, and food venture capitalists.

Our **niche** is intentionally below-market, concessionary, or otherwise non-traditional capital.

## Focus Areas

Investments prioritize four impact areas:

**Historically excluded operators** who have faced systemic exclusion from capital markets, especially those serving under-resourced communities.

**Access to affordable, healthy food** by advancing accessible food retail options in communities where many residents live far from affordable, good-quality food.

**Small farm viability** by investing in critical infrastructure that facilitates farmers' ability to get products to market and command a fair price.

**Minimizing food waste** and its significant impact on our climate and environmental sustainability.



# The Opportunity

**Fair Food Network seeks to raise \$12M to capitalize our revolving loan and credit enhancement funds.** These funds will finance two revolving capital pools.

## The Collateral Pool

The Collateral Pool is a revolving pool of catalytic capital designed to unlock more capital for entrepreneurs traditionally seen as higher risk by other business lenders. Through this pool we offer collateral, loan guarantees, interest rate buy-downs, and working capital grants, to facilitate the infusion of more fair capital into food enterprises.

### Partners

Banks, credit unions, CDFIs, and private loan funds that are hesitant to deploy capital in our impact areas.

### Typical Investment Range

\$10,000–\$250,000

### Return

While we revolve this capital, it typically does not produce return on investment over time and has a slowly declining balance.

### Results

As of December 31, 2024, we have made 34 investments, deployed \$960,000, and leveraged \$3.9 million externally.

## The Direct Investment Food Systems Change Pool

The Direct Investment Food Systems Change Pool is a revolving suite of flexible direct investment products designed for modest return and high impact. Our funds both absorb risk and provide capital when traditional financing options are insufficient. Products include below market-rate loans and micro-loans, creative loan structures, equity, near-equity, and working capital.

### Partners

In this pool, partners are the good food businesses and operators themselves.

### Typical Investment Range

\$10,000–\$25,000 for micro-loans;  
\$50,000– \$250,000 for other products

### Return

We deploy and invest these funds for impact first, while achieving a rate of return that enables the Fund to meet its repayment obligations on its investment capital.

### Results

As of December 31, 2024, we have deployed \$6.07 million across 44 investments, and leveraged \$2.1 million externally.