



SC COMMUNITY LOAN FUND

investing in community

S.C. Healthy Food Financing Initiative

A Healthy Food Financing Initiative (HFFI) in South Carolina would be a public-private partnership, which would support local farmers and businesses by providing access to loans and grants to support the establishment, renovation or expansion of different food projects, including farm businesses, mobile markets, small food stores, and grocery stores. These projects would focus on communities where residents do not have ready access to affordable, healthy food, areas known as “food deserts”.

In South Carolina more than one million citizens live in food deserts. Enabling residents in these neighborhoods to have access to healthy food matters because:

- Investing in these local communities spurs community development which increases property values and tax revenues
- Job development results from new investments in these neighborhoods
- Research shows that the lack of healthy affordable food options in neighborhoods often result in higher rates of obesity and obesity-related health issues
- All taxpayers in South Carolina bear the costs (whether through private insurance, Medicaid or Medicare expenses) of obesity-related health issues of our citizens which cost S.C. well over a \$1 billion per year

In addition, small farmers often need initial support in fostering the production, processing and sale of locally produced fruits and vegetables into local markets. With a guaranteed market, farmers can begin to profit from their land, and South Carolina can rely less on producers outside the state for their food, becoming more self-reliant.

With designated state appropriations, the S.C. Community Loan Fund (SCCLF) would administer the HFFI through a revolving loan fund, which means that these same dollars would be “recycled” for new projects after being repaid by the borrower. SCCLF has been in existence for over ten years and has a proven track record of leveraging state, federal and private dollars to spur development and transform and revitalize under-served communities around the state.

The S.C. Community Loan Fund has rigorous procedures and policies already in place as they currently administer healthy food financing loans on a limited basis and are the only statewide entity that currently does so. In order to be eligible for loans, projects must be financially viable and well managed, and enterprises created with this fund will benefit the community for years to come.

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