

Impact Investments

A short description of investments made to date (2014-2019 to Date)

1. Investing in Local and National Intermediaries

Community Development Financial Institutions (CDFI) play an important role in expanding access to capital for underserved people and communities in New Mexico. Investing in them as partners helps to strengthen the region's long-term capacity and infrastructure for impact investing at scale. SFCF has invested \$1.165,000 to date in local and national CDFIs supporting affordable housing and economic development.



Homewise

- Second Mortgage for Affordable Housing

A \$250,000, 7-year loan to a local nonprofit helped to expand the second residential mortgage programs for low-to-moderate income individuals and families in Santa Fe County, increasing access to home ownership. (February 2014; Active)

- New American Home Loan Fund

\$165,000, 7-year loan supports home loan program and financial education for immigrant families in Santa Fe County, helping them prepare for homeownership and improve their economic security. (February 2016; Active)

SFCF Areas of Impact: Economic Security & Opportunities (Affordable Housing)



The New Mexico Community Development Loan Fund

- Microloans for Small Business & Nonprofits in Santa Fe County

\$250,000, 5-year loan provides small business loans and technical assistance to low-to-moderate income entrepreneurs and non-profits that directly benefit low-income families in Northern New Mexico region. (April 2014; Repaid)

SFCF Areas of Impact: Economic Security & Opportunities (Job Creation)



Accion New Mexico – New Mexico Impact Campaign

\$250,000, 10-year loan helps to scale up Accion's capacity to support microenterprise and business development loans for primarily low income, minority, women entrepreneurs in Northern New Mexico region. (December 2014; Active)

SFCF Areas of Impact: Economic Security & Opportunities (Job Creation)



Rural Community Assistance Corporation / Rainmakers

Investment Collaborative – Investing in Native American Communities

\$250,000 loan targets investments in rural Native American communities in New Mexico for affordable housing, environmental infrastructure, community facilities and small business loans. Through collaboration with national funders (Rainmakers Investment Collaborative) and partnership with a national intermediary RCAC, the project also aims at mobilizing greater investment capital into region's Native American communities and strengthening community capacity for capital deployment. (June 2017; Active)

SFCF Areas of Impact: Economic Security & Opportunities (Native American/Rural Economic Development)

1. Investing in Local and National Intermediaries

(continued)

COMMUNITY SOLUTIONS

Community Solutions

– *Investing in Start-Up for Sustainable, Rural Economic Development*

A \$200,000, 10-year loan to purchase the Santa Fe Suites property and convert this into mixed income housing, including a mix of units dedicated to people transitioning out of homelessness, low-income housing and market rate housing. <https://www.sfreporter.com/news/2020/11/19/not-another-homeless-shelter/> This investment was finalized at the end of December. Community Solutions is getting the project up and running - renters are being moved into the property and they have begun leasing units to the Cancer Foundation. A number of issues regarding the final mix of tenants, the type and extent of inhouse support services offered and reporting requirements are still being worked on in 'Design Sessions' that bring together various stakeholders in the project to set priorities and hammer out the details.

(December 2020; Active)

SFCF Areas of Impact: Economic Security & Opportunities (Affordable Housing)

2. Investing in Nonprofit Capacity Building

Impact investing can provide an alternative, low-cost capital for nonprofits to strengthen their organizational capacity and sustain/grow their mission-driven programs. SFCF has invested \$560,000 in our nonprofit partners with strong track record to help expand their services and improve operational efficiency.



United Way of Santa Fe County

– *Santa Fe Early Learning Campus in Agua Fria*

\$250,000, 5-year loan provided contingency funding to support construction of the child and parent services center in Agua Fria early childhood campus in Santa Fe, a partnership between United Way, Santa Fe Public Schools and other community organizations to create a new early learning facility that will provide full-day, full-year programs and support services for children and families in neighborhood with high concentration of children under five and high rate of poverty. (April 2014; Active)

SFCF Areas of Impact: Educational Success & Career Pathways (Early Childhood)



Santa Fe Watershed Association

– *Bridge Loan for My Water, My Watershed Program*

\$10,000 bridge loan helped close the cash flow gap in timing of contract reimbursement for the nonprofit providing experiential, science-based program Santa Fe Public School students to study and explore their watershed. (November 15, Repaid)

SFCF Areas of Impact: Educational Success & Career Pathways, Sustainable Agriculture & Stewardship of Resources (Environment Education)



Food Depot – Expanding Services with Truck Purchase

\$150,000, 7-year loan supported the purchase of a semi-truck for a local food bank with a long track record of addressing food insecurity in the Northern New Mexico region. The conversion from a lease to a purchase of the semi-truck allowed the nonprofit to serve more families at a lower cost and improve operational efficiency. (September 2017; Repaid)

SFCF Areas of Impact: Health & Wellbeing (Food Security)



Partnership for Community Action

– *South Valley Social Enterprise Center (SVSEC)*

\$150,000 bridge loan as part of total \$2.5M capital raise supported property acquisition and building construction costs for SVSEC. SVSEC represents a shared vision of partners Partnership for Community Action and Southwest Creations Collaborative (“SCC”) in creating a hub of social enterprise and generating sustainable impact with quality employment, educational opportunities and programs for the underserved South Valley community in Albuquerque, NM. Over the next nine years the project is estimated to bring a total of 77 permanent, workshops and networking groups supporting 270 jobs offsite and 473 direct secondary jobs through multiplier effects with ~\$20m in economic impact. The early childhood center will accommodate up to 47 children at capacity (infant through five) and will offer supporting services to families. (August 2018; Active)

SFCF Areas of Impact: Economic Security & Opportunities, Educational Success & Career Pathways

3. Investing in Innovative Social Enterprises

Social enterprises with innovative, market and community-driven solutions that tackle critical social problems have potential to improve outcomes with sustainability and scale. SFCF has invested nearly \$800,000 to date in innovative social enterprises aligned with our Areas of Impact.



Meow Wolf – *House of Eternal Return Art Complex*

\$25,000, 5-year loan supported construction of a 20,000-square-foot immersive, multimedia, story-telling art complex that brought over 100 local artists across several disciplines in creative collaboration with economic benefits. With success of initial site in Santa Fe, Meow Wolf is raising capital for dedicated production facility and expansion of the project in other cities. (February 2016; Repaid)

SFCF Areas of Impact: Economic Security & Opportunities, Cultural Vibrancy



MidSchoolMath – *Innovation in Middle School Math*

\$250,000 equity (converted loan) in the education technology company supported working capital needs and development of advanced, interactive digital toolsets for comprehensive Grades 5-8 math curriculum. The company's dynamic, multi-media curriculum solution tackles the problem of steep decline in math competences in middle school with rich, immersive curriculum that combines multi-media storytelling with integrated technology and strong professional development, transforming how math is taught in the classroom. (April 2016; Active)

SFCF Areas of Impact: Educational Success & Career Pathways



Mora Valley Woodworking

– *Investing in Start-Up for Sustainable, Rural Economic Development*

\$12,500 loan supported a rural community start up in manufacturing of a product prototype and business development for green, wooden funerary urns. The company was envisioned and formed as part of Mora County's economic development plan to create a worker-directed, profit sharing enterprise to produce sustainable, nature-based, biodegradable products utilizing the County's natural assets while stimulating local business and economies.

(June 2016; Paid)

SFCF Areas of Impact: Economic Security & Opportunities (Rural Economic Development), Sustainable Agriculture & Stewardship of Resources



Historic Hotels of Las Vegas, New Mexico LLC

– *Community Revitalization Using New Market Tax Credit*

\$100,000 equity investment in the project supported renovation of the two historic hotels in the heart of Las Vegas, NM creating permanent jobs and supporting local economic development while preserving community's historical heritage. The small, catalytic investment enabled unlocking of \$3.3M in New Market Tax Credit for the project and community. In addition to economic revitalization, the project serves as an anchor for SFCF to catalyze and support local philanthropy and community programs.

(December 2017; Active)

SFCF Areas of Impact: Economic Security & Opportunities (Rural Economic Development, Job Creation), Cultural Vibrancy.

3. Investing in Innovative Social Enterprises

(continued)



New Mexico Fresh Foods, LLC

– Investing in New Mexico Food Sector Infrastructure

\$400,000, 3-year loan with profit share as part of a multi-million dollar cross-sector partnership supports acquisition of property and equipment for the first High Pressure Processing (HPP) facility in New Mexico, with a dramatic impact on the State’s food economy. Access to HPP technology will enable local farmers and food entrepreneurs in the State to extend their product shelf life without the need for chemical preservatives or heat, allowing them to overcome barriers to growth and expand into new markets, including opportunities for out-of-state export. NMFF plant is designed as a closed-loop, zero-waste, solar-powered facility. NMFF is expected to create 162 new jobs in Santa Fe with average annual wages of \$43,000 and create an estimated 640 additional jobs in food production and transportation throughout the State over 10 years. Partnerships with Santa Fe Community College, YouthWorks and other community partners will develop workforce training programs, creating a pipeline of skilled food production workers.

(April 2019; Active – **Currently Open for Additional Impact Investments**)

SFCF Areas of Impact: Economic Security & Opportunities, Sustainable Agriculture & Stewardship of Resources, Educational Success & Career Pathways

To learn more about the Santa Fe Community Foundation’s impact investment program,
Please contact foundation@santafecf.org.