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**PRESS RELEASE**

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## CDFA Announces Second Grant Award from the W.K. Kellogg Foundation

—Defining the Food System Asset Class —

Columbus, OH – The Council of Development Finance Agencies (CDFA) has received a second round of funding from the W.K. Kellogg Foundation (WKKF). This funding will continue to advance opportunities and leverage existing capital financing streams that scale local and regional food systems and increase access to better food while creating new living wage jobs in communities across the country. Throughout the next three years, CDFA will facilitate and enhance engagements with development finance agencies (DFAs) and community food system leaders to strengthen investments and financing of local food systems by expanding the Food Systems Finance Advisory Council; holding a national convening centered around food systems finance; continuing to collaborate with pilot projects; conducting national revolving loan fund research; developing a food systems finance best practices guidebook; providing technical assistance to development finance agencies to position their resources and financial products to support equitable community food systems.

“We are very thankful to the W.K. Kellogg Foundation for making it possible for CDFA to pursue an exciting second project,” said Toby Rittner, President & CEO of CDFA. “Across the country, there is a disconnect between the food system and communities supporting the access to affordable financing. Through research, data collection, pilot projects, and engaging community food systems leaders and development finance professionals, CDFA hopes to prove that the food system is a critical economic engine and public financing dollars should be flowing to support local food economies.”

Over the past two years, with generous funding from WKKF, CDFA has researched how DFAs can become more engaged in developing local food systems through traditional finance approaches such as bonds, tax increment finance, tax credits, and revolving loan funds. With these next three years of funding, CDFA will expand on this research and work to explore how local food systems can be brought into coordination with public finance in ways that target high social investments in underserved communities and investment sectors.

To learn more about CDFA's *Defining the Food System as an Asset Class* project, visit [www.cdfa.net](http://www.cdfa.net).

The W.K. Kellogg Foundation (WKKF), founded in 1930 as an independent, private foundation by breakfast cereal innovator and entrepreneur Will Keith Kellogg, is among the largest philanthropic foundations in the United States. Guided by the belief that all children should have an equal opportunity to thrive, WKKF works with communities to create conditions for vulnerable children so they can realize their full potential in school, work and life.

The Kellogg Foundation is based in Battle Creek, Michigan, and works throughout the United States and internationally, as well as with sovereign tribes. Special attention is paid to priority places where there are high concentrations of poverty and where children face significant barriers to success. WKKF priority places in the U.S. are in Michigan, Mississippi, New Mexico and New Orleans; and internationally, are in Mexico and Haiti. For more information, visit [www.wkkf.org](http://www.wkkf.org).

The **Council of Development Finance Agencies** is a national association dedicated to the advancement of development finance concerns and interests. CDFA is comprised of the nation's leading and most knowledgeable members of the development finance community representing public, private and non-profit entities alike. For more information about CDFA, visit [www.cdfa.net](http://www.cdfa.net).