



June 25, 2018

# PRESS RELEASE

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## **CDFA & King County, Washington Launch Partnership** **—CDFA “Defining the Food System as an Asset Class” Project —**

Columbus, OH — With funding from the WK Kellogg Foundation, CDFA is researching how DFA's can become more engaged in developing localized food systems through traditional finance approaches such as bonds, tax increment finance, tax credits, and revolving loan funds. The premise of this project as a whole is to suggest and then prove that, if organized and defined properly, the food system can become a defined asset class worthy of traditional investment. As part of this project, CDFA is partnering with the King County, WA to develop and produce a pilot project that will utilize traditional development finance tools to finance a food related development.

“CDFA is very excited to partner with King County on this initiative,” said Toby Rittner, President and CEO of CDFA. “With their support, we will be able make great strides within Washington’s food system space. We look forward to advancing and supporting King County’s current work towards financing a food processing and distribution hub.”

The goal of this pilot project is to use development finance tools in order to finance a food processing and distribution hub in King County, WA. CDFA and King County, WA will make this happen by bringing together a pilot project team which may include development finance agencies, private banks, foundations, and local food systems stakeholders. This team will regularly convene over the duration of the project and will consider various financing structures to determine the best fit.

“To meet the growing demand for local products, our local farmers and food entrepreneurs require appropriately scaled food processing and distribution infrastructure,” said Michael Lufkin, Local Food Economy Manager of King County. “King County is pleased to partner with CDFA to identify investment approaches and development finance tools that can fund this necessary infrastructure in our region.”

The King County Department of Natural Resources and Parks works in support of sustainable and livable communities and a clean and healthy natural environment. Their mission is to foster environmental stewardship and strengthen communities by providing regional parks, protecting the region's water, air, land and natural habitats, and reducing, safely disposing of and creating resources from wastewater and solid waste. In 2014, King County launched the Local food Initiative, which aims to build a stronger farm-to-plate pipeline by setting targets and taking bold steps to better connect local farms to consumers, increase access to healthy and affordable foods in underserved areas, support farmers and protect farmland. For more information on the great work that King County is doing, visit [www.kingcounty.gov](http://www.kingcounty.gov).

More information about food systems and development finance is available at [www.cdfa.net](http://www.cdfa.net).

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).

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