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PRESS RELEASE

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CDFA Announces Economic Development Finance Planning Collaboration with The Ohio State University's Initiative for Food and AgriCultural Transformation

—Leveraging Development Finance for Regional Food Systems—

Columbus, OH — The Council of Development Finance Agencies is honored to announce a collaboration with The Ohio State University's Initiative for Food and AgriCultural Transformation (InFACT) that will provide economic development finance planning services to facilitate new food systems throughout the State of Ohio. This approach will focus on using development finance tools – such as tax-exempt bonds, tax credits, and revolving loan funds – to meet infrastructure, agriculture, and small business needs in support of regional food system innovation. Rejuvenated food systems will serve constituents all along the supply chain, from farmers to consumers, in support of Ohio State's land-grant mission and the research objectives of the university. This collaboration is made possible in part by the W.K. Kellogg Foundation, which provides grant funding to both CDFA and InFACT in support of this and other programming.

As one of several Discovery Theme Initiatives, InFACT is a transdisciplinary program at The Ohio State University aimed at designing and implementing food systems that are sustainable, defined as achieving a balance of ecology, economy, technology, and culture, to promote the overall well-being of people, animals and the natural environment. The formation of a development finance agency is intended as a key strategy for funding both necessary food system improvements as well as research programs to support them.

"CDFA is excited to produce this groundbreaking plan for The Ohio State University, the country's largest land grant university," said Toby Rittner, President & CEO of CDFA. "Over the next year, we will be working alongside InFACT to convene community leaders, development finance professionals, and food systems practitioners from throughout the region. This plan will identify opportunities for deploying traditional financing approaches through an Ohio State financing entity that supports regional food systems development."

"We are delighted to initiate this project with the help of CDFA," explained InFACT Executive Director Brian Snyder. "This work represents the confluence of one of the nation's premier research institutions with the expertise and experience of the leading organization supporting development finance agencies across the country. It could not have come at a more critical time to address the major challenges we face as food system advocates, including climate change, a worldwide pandemic, and the economic circumstances that led to the diminishment of local and regional food supply chains over more than half a century."

Over the past several years, with funding from the W.K. Kellogg Foundation, CDFA has researched how development finance agencies can become more engaged in developing regional food systems through

traditional finance approaches. With the current round of funding, CDFA is expanding on this research and working to explore how regional food systems can be brought into coordination with public finance in ways that target high social investments in underserved communities and investment sectors.

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.

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.

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