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LOCAL ENTERPRISE ASSISTANCE FUND (LEAF)

Financial and Social Impact

- Total amount invested and leveraged: \$98 million
- Homes permanently secured through land acquisition: 360
- Families given access to healthy food and business ownership: 80,000
- People with barriers to employment (e.g. ex-offenders, formerly homeless) placed into job positions: 5,100

Contact

Local Enterprise Assistance Fund

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LEAF is a nonprofit, certified-CDFI whose mission is to promote human and economic development by providing financing and development assistance to cooperatives and social purpose ventures that create and save jobs for low-income people. LEAF lends nationally, with a focus on:

- Community-owned natural food cooperatives that create high quality jobs and provide access to healthy food in urban and rural communities;
- Low-income cooperative housing developments that combine affordability with asset ownership;
- Worker-owned firms that support democratic control and economic justice;
- Community-based businesses and social enterprises, such as alternative staffing organizations that place people with barriers to employment into temporary or permanent positions.

Success Story: New Orleans Food Cooperative, New Orleans, LA

The New Orleans Food Co-op is a community-owned healthy grocery store in a low-income neighborhood of New Orleans. Broadly owned and controlled by local residents, the store provides good jobs and healthy food in a persistent poverty county. The grocery store's parking lot was riddled with potholes and its indoor equipment was outdated and energy inefficient. Fixing these problems would increase revenue, decrease costs, and save energy. LEAF worked with the store to create a matching loan campaign, ultimately matching \$70,000 in loans from the store's 3,800 member-owners, providing the co-op with a total of \$140,000 to improve the business.

