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## **CDFI Fund awards LISC \$4MM in grants to tackle food deserts, 'creative placemaking' in low-income areas**

NEW YORK (September 11, 2015)—The Local Initiatives Support Corporation (LISC) will use \$4 million in new federal grants to expand access to fresh food in entrenched food deserts and drive the development of arts and culture-related economic hubs that help revitalize low-income communities.

The new LISC grants are part of the 2015 Community Development Financial Institutions Fund's (CDFI Fund) technical assistance and financial assistance program, which announced more than \$182 million in grants and loans to 152 organizations this week. The CDFI Fund is part of the U.S. Treasury Department.

LISC will use \$1 million of its award to seed a new \$5 million Creative Placemaking Fund, which is part of LISC's expanding work around arts-related development projects. The new fund will provide low-cost financing for new and rehabbed theaters, galleries, multi-media centers, live/work facilities and production space as a way to attract new vibrancy to disinvested areas.

"These kinds of projects often have great difficulty getting the capital they need to move forward," said Elise Balboni, LISC vice president of lending. "We want this fund to support projects that animate public and private spaces, rejuvenate structures and streetscapes, improve local businesses and public safety, and bring diverse people together to celebrate, inspire and be inspired," she said.

LISC will use the additional \$3 million of its award to bring fresh, affordable food to low-income areas where it is scarce. The grant will help LISC spur new grocery stores, farmers markets, community kitchens and food production facilities that bring new jobs and economic vitality to neighborhoods—all while contributing to broader efforts to improve health.

"In many communities, poverty and poor health go hand in hand," said Amy Gillman, senior program director for health at LISC. "We need to find innovative ways to expand access to healthy food as part of larger efforts to help people improve their overall quality of life."

For more on the CDFI Fund grants, visit: [www.cdfifund.gov](http://www.cdfifund.gov).

### **About LISC**

LISC combines corporate, government and philanthropic resources to help nonprofit community development corporations revitalize distressed

neighborhoods. Since 1980, LISC has invested \$14.7 billion to build or rehab 330,000 affordable homes and apartments and develop 53 million square feet of retail, community and educational space. For more, visit [www.lisc.org](http://www.lisc.org).