

Propeller Social Venture Fund

ABOUT

The Propeller Social Venture Fund is a \$1mm loan fund that exists to support entrepreneurs tackling social and environmental disparities in the areas of food, water, health, and education. The Fund also supports businesses and nonprofits seeking to advance racial equity in the city of New Orleans, as well as entrepreneurs of color located on and along the South Broad commercial corridor.

FUND OVERVIEW

- \$1MM loan fund for investments between \$20,000-\$100,000
- Loans for commercial real estate purchases, renovation costs, operations, working capital, and/or furniture, fixtures, and equipment (FF&E)
- 1-6 year terms

ELIGIBILITY CRITERIA

Water Entrepreneurs

- **Impact Areas:** Accelerating Louisiana's coastal restoration efforts through innovative products and services; improvement in long-term resilience through better urban water management across all New Orleans neighborhoods, and reducing disparities in water-based industries (fisheries, maritime, ports, etc.).

Food Entrepreneurs

- **Impact Areas:** Decrease in measurable systemic, organizational, and individual-level disparities in health, local food economy, and quality of life. Access, affordability, and consumption of healthy foods for underserved communities; local, environmentally sustainable food economy; equity in the food industry.

Health Entrepreneurs

- **Impact Areas:** Increased access, quality, and affordability of health care for at-risk and underserved populations including: people of color, children/maternal health, mentally ill, homeless, incarcerated or formerly incarcerated.

Education Entrepreneurs

- **Impact Areas:** Early childcare: Increase in high quality early childcare facilities. K-12: decrease in chronic absenteeism and suspension/dropout rates; increased wraparound services; improved operations. Opportunity Youth: workforce development.

South Broad Businesses

- **Impact Areas:** Businesses must be majority-owned (50%+) by person(s) of color. Business must be located in or in the process of relocating to the Broadmoor-Hoffman Triangle-Zion City-B.W. Cooper neighborhood area. See South Broad Business Map on page 2 for reference.

HOW TO APPLY

1. **Contact Us:** Email fund@gopropeller.org to tell us about yourself and the project you seek to fund.
2. **Initial Application:** Tell us some basic information about yourself and your project.
3. **Meet with Us:** Meet with a Propeller representative who will review your completed application with you.
4. **Due Diligence:** Once you have submitted a complete application, your application will undergo due diligence with Foundation for Louisiana.
5. **Loan Term Review:** Propeller, the Social Venture Fund investment committee, and the Foundation for Louisiana Board of Directors will review and approve loan terms, including interest rate, amount, duration, and potential impact of your project.
6. **Close:** If approved, close on the loan within four weeks and start expanding your business.

CONTACT

Fund Administrator: Alexander Bigbie, fund@gopropeller.org.

ABOUT PROPELLER

Propeller: A Force for Social Innovation is a 501c3 nonprofit dedicated to supporting social innovation in New Orleans. Our mission is to grow and support entrepreneurs to tackle social and environmental disparities. We envision a powerful community of diverse entrepreneurs and stakeholders working together for a more equitable future where everyone can lead healthy, fulfilling lives free of racism, poverty, and other systems of oppression.

Since 2011, Propeller has incubated over 130 ventures that have collectively generated over 300 new jobs and \$74 million in external financing, revenues, and grants. We also run a 10,000 s.f. coworking/event space at 4035 Washington Ave that houses 50+ organizations and 100+ individuals. Propeller and its ventures have received notable attention in publications including *TIME Magazine*, *USA Today*, *Entrepreneur*, *Fast Company*, *Forbes*, and *The New York Times*.

ABOUT FOUNDATION FOR LOUISIANA

Foundation for Louisiana was originally established as the Louisiana Disaster Recovery Foundation (LDRF) in 2005, in the aftermath of hurricanes Katrina and Rita, to address the immediate needs while purposefully targeting investments to address long-standing challenges of inequity and disinvestment. Since 2008, FFL has originated \$3.76 million in Program Related Investments (PRIs) ranging from \$25,000 to \$500,000, providing capital to projects that would not have been possible otherwise, with a default rate less than 3.2%.

FUND INVESTORS



LIVING CITIES
INNOVATE • INVEST • LEAD



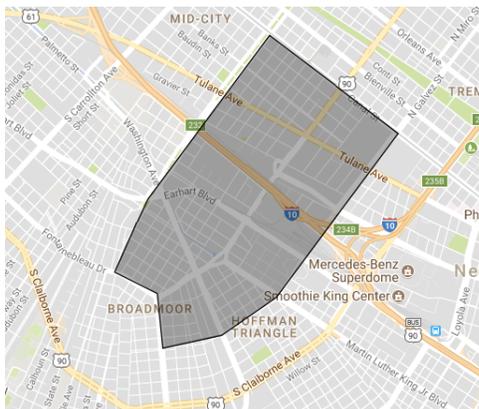
**REINVESTMENT
FUND**



**PATRICK F. TAYLOR
FOUNDATION**

*The
Ella West Freeman
Foundation*

SOUTH BROAD BUSINESS MAP



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