

## GEORGIA COMMUNITY REINVESTMENT FUND



Georgia Community Reinvestment Fund ("GCRF") an affiliate of Augusta based non-profit CSRA Business Lending, yesterday closed our first New Markets Tax Credit ("NMTC") allocation to America's Second Harvest Food Bank of Coastal Georgia ("Second Harvest"). The \$15 million allocation was selected by our Statewide Advisory Board and was part of a \$30 million dollar NMTC allocation the U.S. Treasury CDFI Fund awarded GCRF last year. The proceeds from the sale of our NMTC will provide a \$3,611,806 net benefit to Second Harvest for the \$48.2 million dollar project.



**The new 148,000 square foot facility will increase overall annual food distribution at Second Harvest from 19.7 million pounds in 2019 (pre-COVID) to 41.6 million pounds by 2028 through a network of 240 partners throughout 21 counties in Southeast Georgia. The facility will also expand their food assistance to at-risk youth and seniors through Brown Bag for the Elderly, 59 kids cafes in the region, summer feeding programs, and school pantry programs.**



GCRF was able to provide this benefit to Second Harvest with the assistance of six Georgia community banks who stepped in and formed an investment fund to buy the NMTC's and assist Second Harvest with this project that will impact the coastal region for decades to come. We wish to thank those six banks and their CEO's for their assistance: **Bill Easterlin, CEO, Queensborough National Bank and Trust (Louisville); Harold Reynolds,**

**CEO, BankSouth (Greensboro); Spence Mullis, CEO, Morris Bank (Dublin); Rhodes McLanahan, CEO, First American Bank (Athens); Glenn Willis, CEO, and Sam McCard, President, South Georgia Banking Company (Tifton); and, Jackson McConnell, CEO, Pinnacle Bank (Elberton).**

On behalf of our Statewide Advisory Board (listed below), we appreciate the support we have received from so many who have assisted us in bringing additional NMTC's to communities in Georgia that need economic investment the most.

**GCRF Statewide Advisory Board:**

**Bill Easterlin, Chairman, Queensborough National Bank and Trust, Louisville**  
**Matt Forshe, Community and Economic Development Manager, Georgia Power**  
**Larry Hanson, Executive Director, GA Municipal Association**  
**Daryl Ingram, SVP, Electric Cities Georgia**  
**Thelma Johnson, President and CEO, Albany Community Together (ACT!) (CDFI)**  
**Wade Johnson, President, Durden Banking Co. / Emanuel County Dev. Authority**  
**Sanford Loyd, Owner, Sanford Loyd CPA, Augusta**  
**Sam McCard, President, South Georgia Banking Company, Tifton (CDFI)**  
**Jackson McConnell, CEO, Pinnacle Bank, Elberton**  
**Josh Rogers, President and CEO, NewTown Macon (CDFI)**  
**Andrea Schruijer, Executive Director, Valdosta-Lowndes EDA**  
**Steve Williams, Sr, Vice President, Morris Bank / GA Workforce Development Board**

Please contact me if there are questions or if you have a project you would like to discuss.

***Randy Griffin, President***  
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