

## Georgia



## America's Second Harvest Food Bank of Coastal Georgia

Savannah, GA (2024)

The Second Harvest Food Bank of Coastal Georgia serves a community that faces significant economic and geographic challenges, including an extreme poverty rate of 45.3% and a designation as a USDA-recognized Food Desert. These impediments caused 114,760 Coastal Georgia residents to struggle with food insecurity, which makes affordable access to healthy foods a critical concern for the community. To respond to this growing crisis, NMTC financing supported the construction of a new distribution hub and warehouse facility that will enable the organization to expand its food distribution services in a 21-county service area.

### FINANCING

**NMTC Financing:** The Innovate Fund, Carver Bank: \$11 million  
**Equity Investor:** Truist Community Capital, LLC  
**Total Project Cost:** \$51.1 million

### IMPACT

- 60 permanent jobs
- 210,000 clients served annually

### COMMUNITY

- Poverty Rate: 45.3%
- Median Income: 49.5% of the AMI
- Unemployment Rate: 11.8%

**An opportune investment in local food bank reduces food insecurity for low-income people**

Food banks traditionally rely on large private capital campaigns to finance the majority of costs; however, given the size of the City of Savannah and its surrounding counties, there is a limited amount of philanthropic sources available to help finance the project. Thus, an \$11 million NMTC investment from the Innovate Fund, Carver Bank, and Truist was needed to provide Second Harvest with the upfront capital and flexible financing to make the project financially viable.

The new distribution hub and warehouse will serve as a central location and provide essential support to over 230 non-profit agencies throughout the 21 counties in Coastal Georgia. In addition to the warehouse and food distribution center, the project site also supports Second Harvest's community service programs. The expanded sq. ft. and more centralized location allow Second Harvest to provide meals and boxes of food to over double their previous number of low-income children through their Kids Café meals program. The new location also increases services to seniors in hard-to-reach rural areas through the Brown Bag for the Elderly program, and provides ancillary support to partner agencies that operate in rural communities where hunger relief is limited through the mobile food pantry.

In total, Second Harvest serves 210,000 clients annually, of which 189,000 are low-income people living in food deserts. This scale of results would not be possible but for the NMTC.

"Through this partnership, The Innovate Fund aims to increase access to healthy foods, address food insecurity, and improve the overall well-being of individuals and families in Coastal Georgia."

-David Barnett, President of the Innovate Fund's Board of Directors