



**FOR IMMEDIATE RELEASE**

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**NEW MARKET TAX CREDITS BRIDGE THE GAP FOR A  
NEW BAYVIEW GROCERY STORE**

*Market Will Provide Community with Groceries and Fresh Produce*

**SAN FRANCISCO, CA** – After years of advocating for a new grocery store in the Bayview, residents will have a Fresh & Easy Neighborhood Market, which will provide affordable groceries and fresh produce to the community. Three years ago, Local Initiatives Support Corporation (LISC) made a \$25 million financing commitment to bringing healthy food choices and community facilities to San Francisco’s neighborhoods. Through the facilitation of the Mayor’s Office of Workforce and Economic Development, LISC will provide \$16.1 million in New Market Tax Credits (NMTC) gap financing to Fresh & Easy for the company’s first market in San Francisco. NMTCs are used to stimulate the investment of private capital in communities in ways that address their unique economic development needs.

The new 14,000-square-foot full-service grocery store, which residents identified as a top priority for the neighborhood, will be located on the new T-Third light rail line. This community milestone is part of LISC’s larger efforts in supporting neighborhood-driven economic development activities in Bayview through the Third Street Commercial Corridor Program.

“We are excited to be able to be the final link in bringing this critical resource to the neighborhood,” said Stephanie Forbes, Executive Director of Bay Area LISC. “We are investing in this new grocery store as a part of our commitment to creating healthy neighborhoods. We will continue our partnership with the community and the City to realize a joint vision for Third Street.”

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**About LISC & The New Markets Tax Credit Program**

Bay Area LISC makes neighborhood dreams a reality by working with cities, residents and non-profit organizations and key public and private partners to transform communities and neighborhoods into healthy ones – good places to live, do business, work, play and raise families. Its comprehensive community building work ranges from creating affordable housing and strong neighborhood business districts, to supporting direct services for lower income families. [www.bayarealisc.org](http://www.bayarealisc.org)

The New Market Tax Credit program, run by the U.S. Department of Treasury, is designed to stimulate investment and economic growth and to promote new businesses and jobs in low-income urban neighborhoods.