

WEEKLY FLASH

Bay Area Council's Family of Funds Raises \$41 Million More

The strong success of the "Bay Area Family of Funds," which are literally changing the lives of residents throughout the region, continues with a new \$41 million infusion. The Bay Area Council created the Family of Funds to bring private investment into the region's economically-challenged neighborhoods to promote smart growth, address poverty, support local businesses and clean up contaminated sites. The Funds – now a national model – harness double bottom line returns: market rates of financial return to the investors (the first bottom line) and significant economic, social, and environmental returns to reduce poverty and promote smart growth (the second bottom line).

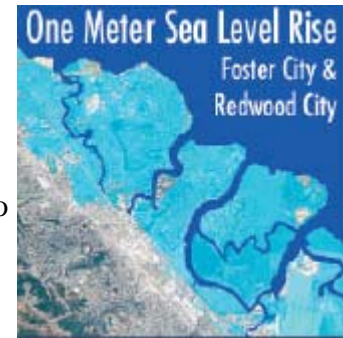


Family of Funds Investments

So far, we have raised more than \$200 million from our members, and others, for real estate, venture capital and environmental cleanup investments. The effort has revitalized communities by providing hundreds of affordable homes and thousands of jobs, and cleaning up hundreds of acres of contaminated land. The additional \$41 million completes the first close of Smart Growth Fund II, a real estate fund targeted at \$125 million and currently seeking additional investors. The comprehensive Family of Funds initiative involves more than financial investments. It includes a scholarship program, conferences to connect minority-led companies with capital, training programs and much more. Members can learn about the Funds [here](#).

New Council Survey Shows Rapid "Greening" of Businesses

In a survey to be released to the news media next week, the Bay Area Council finds that 77 percent of Bay Area CEOs think that global warming is a very or somewhat serious threat to the region's future economy. Only six percent think the issue is "not at all serious." In a testament to region's famous spirit of innovation and speed to market, 32 percent of respondents report they have discovered market opportunities for their business related to global warming or greenhouse gas reduction.



Article of the Week

This article in the [Los Angeles Daily News](#) explores how serious congestion problems make it increasingly difficult to move goods throughout California, threatening the state's economy.

Quote of the Week

"You are now eligible and worthy of the moniker, 'elder statesmen' when introduced. Welcome to the club." – **Former SF Mayor and Speaker of the Assembly Willie Brown**, regarding Jim Wunderman's 50th birthday this June.



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