



Impact Investing in the San Joaquin Valley: Targeting Capital to Regional Equity & Well-being

October 1, 2018

[Sierra Health Foundation](#) and [Dignity Health](#) are partnering through the [Center for Health Program Management \(The Center\)](#) to launch the San Joaquin Valley Impact Investment Fund—a \$25 million fund that will reinvest in high-performing mission-driven funds and innovative development partners to improve health and prosperity for all residents in a nine-county region of the San Joaquin Valley.

To learn more about the San Joaquin Valley Impact Investment Fund (SJVIIF), please join the lead investors at a convening on Wednesday, October 3, at the Stockton Hilton: **Impact Investing in the San Joaquin Valley: Targeting Capital to Regional Equity & Well-being**. [Get details and registration for this free event.](#)

Lisa Richter of [Avivar Capital](#) interviewed Gil Alvarado, Senior Vice President of Finance and Administration at Sierra Health Foundation and The Center, and Pablo Bravo, Vice President for Community Health at Dignity Health, to find out why the San Joaquin Valley Impact Investment Fund is important for Sierra Health Foundation and Dignity Health.

Lisa: *Gil and Pablo, thank you for taking the time to talk with us about your leadership in creating the San Joaquin Valley Impact Investment Fund (SJVIIF). Why was this important to each of your organizations?*

Gil: Sierra Health Foundation's role in creating and capitalizing the SJVIIF is part of the Foundation's larger commitment to forward-looking philanthropy that moves beyond traditional grants to drive positive social change. To deliver on this vision, and recognizing the power of partnerships in addressing complex health issues, Sierra Health Foundation created [The Center](#), a public charity through which we aggregate financial and other resources to amplify the impact of our grantmaking.

In 2015, The Center spearheaded the [San Joaquin Valley Health Fund](#), currently a 17-member funder consortium that is leading grantmaking, community engagement and policy efforts across the region's communities that have limited access to resources. With the San Joaquin Valley Impact Investment Fund, we are adding investment capital to the toolkit. This allows us to increase our direct investment in underserved communities, while also leveraging the much larger dollar amounts from banks and other conventional investors.

By creating more equitable access to capital in the region, the SJVIIF will harness market forces to create sustainable change. It will do this by providing inclusive financing for businesses and entrepreneurs creating jobs, households seeking healthy and affordable housing, and nonprofit partners providing clean water access, quality affordable housing development, health care, education, healthy food access and asset building financial services to support all residents in achieving health and prosperity over the life course. We've been grateful for Dignity Health's partnership in developing and leading the capitalization of the Fund.

Pablo: Dignity Health was eager to partner with The Center at Sierra Health Foundation on creating the SJVIIF. Health systems increasingly understand that the key drivers of health lie outside of clinical offices. In fact, the most powerful *health determinants* are community factors—the built environment and socio-economic factors—as well as access to and quality of care. If communities lack investment in these crucial health-promoting factors, residents have much higher rates of disease, disease risk and need for costly medical care.

Dignity Health developed a [Community Needs Index](#) (see graphic below) to gauge a region's need for health care based upon community health determinants. Within the nine counties that the SJVIIF will serve—Fresno, Kern, Kings, Madera, Mariposa, Merced, San Joaquin, Stanislaus and Tulare—we see populations facing some of the highest projected health care needs in the nation, as well as huge variations in health status *within* counties. Life expectancy can vary by as much as 21 years across zip codes.

Those counties and communities with greatest health risks are the same ones that lack access to positive health determinants—access to clean water and healthy food, quality affordable housing and transportation, quality education and jobs and access to quality health care.

Dignity Health is committed to countering these disparities and enabling all residents of the region to lead full, healthy and prosperous lives. We've found that one of the best ways to do this is by making financial investments—loans or equity investments—in community-based housing, health and human service organizations, and small businesses including healthy food and ag businesses that provide services as well as jobs in the region's underserved areas.

The SJVIIF allows a strategic way to invest in these critical factors across the region. We're excited to partner with The Center at Sierra Health Foundation on making the SJVIIF a reality!

If you would like more information about the San Joaquin Valley Impact Investment Fund, please contact Gil Alvarado, Sierra Health Foundation, galvarado@sierrahealth.org or Lisa Richter, Avivar Capital, lrichter@avivarcapital.com. Disclaimer: Nothing in this communication should be construed as an offer to sell, or a solicitation of an offer to buy, any security or investment product.

Dignity Health's Community Needs Index For the San Joaquin Valley Nine County Region

