



**PUTTING  
MICHIGAN'S  
GOOD FOOD  
FORWARD.**



## AN INVESTMENT IN GOOD FOOD IS AN INVESTMENT IN MICHIGAN'S FUTURE.

**Twenty percent of U.S. households struggle to feed their families healthy foods. In Michigan alone, more than 1.8 million residents—including 300,000 children—live in communities with limited access to the nutritious fruits and vegetables they need to thrive.**

Children and families in such lower-income rural and urban areas often struggle with obesity, diabetes, heart disease, and other diet-related challenges. More than 30 percent Michiganders are obese—the second highest rate of obesity in the Midwest region. This disproportionately impacts communities of color.

### But It Goes Beyond Poor Health Outcomes.

These same communities also often face high rates of unemployment and lack of economic opportunity. Children of color in Michigan are disproportionately poor.

And while Michigan is the second most agriculturally diverse state in the nation, the infrastructure that connects our farmers to retail opportunities—including processing, aggregation, and distribution—needs to be strengthened to meet the growing demand for healthy, locally grown food.

### The Michigan Good Food Fund Responds To These Challenges With A Financing Opportunity.

The Michigan Good Food Fund (MGFF) is a new public-private partnership loan and grant fund created to finance healthy food production, distribution, processing, and retail projects that benefit underserved communities throughout Michigan.

It provides flexible capital and grants to good food enterprises often overlooked by traditional banks. It also offers business assistance to help entrepreneurs grow their ventures and prepare for financing.

Investing in these projects will increase access to healthy food, improve the health of children and families across Michigan, and spark economic development and job creation in the communities that need it the most.

**“There are far too many families who have to travel many miles just to get to a grocery store. The Michigan Good Food Fund is changing that equation.”**

**– Senator Debbie Stabenow**



## WE'RE STRENGTHENING MICHIGAN'S GOOD FOOD CHAIN.

We support and finance projects across the food value chain including production, distribution, processing, marketing, and retail projects that benefit underserved communities in Michigan.



### The Michigan Good Food Fund is working to:



**Increase access to healthy food** as a means to improve the health of all Michigan residents.



**Drive economic development and job creation** to grow Michigan's economy.

### By Promoting:



**Equity:** Ensure equitable access to food, jobs, ownership, and flexible investment capital.



**Environmental Stewardship:** Encourage sustainable environmental practices.



**Local Sourcing:** Increase the sourcing and supply of locally grown and regionally produced foods.



## INNOVATORS THRIVE WITH FINANCIAL AND BUSINESS SUPPORT.

The Michigan Good Food Fund provides financing and business assistance to good food enterprises that benefit underserved communities in Michigan. This includes supermarkets, grocers, community markets, co-ops, food distributors, nonprofits, commercial developers, corner store owners, entrepreneurs, value-added producers, small business operators, and other innovators working to increase access to healthy food for Michigan children and families.



### FINANCING

We offer multiple financing options to meet the needs of the enterprises we serve. We know every project is different and will work with borrowers to match their needs with the right product. Financing services include:

**Loans:** We are committed to issuing competitive loans that are flexible and appropriately structured to fit repayment abilities. Loans can be used for a number of purposes including, but not limited to:

- Real Estate Acquisition
- Inventory and Working Capital
- Construction Improvements
- Equipment

Loans of \$250,000 and more will be managed by fund manager Capital Impact Partners, a certified Community Development Financial Institution with a 30-year history of lending in underserved communities. The Michigan Good Food Fund is also partnering with select intermediaries across the state to manage loans of less than \$250,000.

**New Market Tax Credits:** For transactions of \$5 million or more, applicants may consider utilizing New Markets Tax Credit financing. Created by the federal government to encourage commercial development in low-income communities, New Markets Tax Credits can improve initial cash flow and lower overall capital cost. With our partners, we can provide access to the tax credit allocations, equity investors, and leverage debt needed.

**Grants:** Limited grant dollars are also available to fuel innovation. Packaged with loans, grants can be used for purposes including:

- Workforce Development and Job Training in Underserved Communities
- Healthy Foods Consumer Education
- Expansion of Locally Grown, Healthy Food Offerings

Find out more about financing & business assistance opportunities.  
[migooodfoodfund.org](http://migooodfoodfund.org)



## BUSINESS ASSISTANCE

We also provide a range of business assistance services to help entrepreneurs take their ventures to the next level and build a pipeline of investment-ready enterprises. Small grants are also available to support discrete activities deemed necessary to prepare businesses for financing. Services include:

- Operations and Logistics Management
- Information Management Systems
- Financial Management
- Product Packaging and Labeling
- Marketing
- Business Planning

**“The Michigan Good Food Fund is fueling the state’s good food economy and increasing access to healthy food with direct benefits for our most vulnerable children and families.”**

**– La June Montgomery Tabron,  
President and CEO  
W.K. Kellogg Foundation**

## GOOD FOOD YIELDS HEALTH RETURNS.

**The Michigan Good Food Fund presents a strategic opportunity for foundations and other investors looking to amplify their investments for greater impact in service of low-income children and families.**

The Michigan Good Food Fund was initiated in 2012 with a \$3 million federal Healthy Food Financing Initiative awarded to Capital Impact Partners for use in Michigan. It is modeled after the successful Pennsylvania Fresh Food Financing Initiative, as well as other statewide healthy food financing efforts including the California FreshWorks Fund, the Illinois Fresh Food Fund, and the Virginia Fresh Food Loan Fund.

**We aim to grow the Michigan Good Food Fund to a \$30 million loan and grant fund.**

The fund’s anchor investor is the W.K. Kellogg Foundation, one of the largest philanthropic foundations in the United States, with commitments in the form of grants, program-related investments, and mission-driven investments across the capitalization structure.



## JOIN US IN MAKING A HEALTHIER MICHIGAN.

The fund's creation and ongoing support are made possible by a broad coalition of industry, nonprofit, higher education, and government partners. We are a diverse community of organizations and institutions working together to transform communities across our state into places of opportunity.

The fund is grounded in the goals of the Michigan Good Food Charter and supports progress toward its goal that 20 percent of food consumed in Michigan comes from Michigan by 2020. It also leverages our state's robust infrastructure and capacity—from strong community collaborations, to innovative nonprofits working and generous philanthropic support.

**“The Michigan Good Food Fund is leveraging our state's robust food economy to transform the health of our residents and spark economic opportunity.”**

– Governor Rick Snyder

For more information, visit [migoodfoodfund.org](http://migoodfoodfund.org) or email us at [info@migoodfoodfund.org](mailto:info@migoodfoodfund.org)

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### Core fund partners



Capital Impact Partners, a nonprofit-certified Community Development Financial Institution with a 30-year history of lending to projects in underserved communities, manages the fund. [capitalimpact.org](http://capitalimpact.org)



Fair Food Network, a Michigan-based national nonprofit committed to building a more just and sustainable food system, is leading outreach and marketing. It also provides business assistance and pipeline development for retail and small-batch processing projects. [fairfoodnetwork.org](http://fairfoodnetwork.org)



Michigan State University Center for Regional Food Systems research institution is leading business assistance and pipeline development for agricultural production, aggregation and distribution, as well as processing projects. [foodsystems.msu.edu](http://foodsystems.msu.edu)



W.K. Kellogg Foundation is the fund's anchor investors. Guided by the belief that all children should have an equal opportunity to thrive, WKKF works with communities to create conditions for vulnerable children so they can realize their full potential in school, work and life. [wkkf.org](http://wkkf.org)