

FOOD ACCESS FINANCING PROGRAM

THE NEED. In Florida, only 15% of the population meets the recommended fruit consumption per day, 9.6% meet the recommended daily vegetable consumption, and 26% are obese.¹ All of these deficiencies can be improved with increased access to fresh, healthy foods.

FCLF FOOD ACCESS FINANCING. To help address these health concerns, Florida Community Loan Fund has incorporated a Food Access Financing Initiative into our loan programs and our strategic plan. FCLF provides flexible financing and staff expertise to community-based nonprofit and for-profit organizations in low-income neighborhoods throughout Florida. We take seriously our commitment to improve the whole community, and providing access to fresh, healthy foods is a part of a healthy, safe, community. The goal of FCLF's Food Access Financing Initiative is to increase access to whole foods such as fruits, vegetables, whole grains, low-fat dairy and lean meats, as well as nutrient-dense foods and beverages.

¹Trust for America's Health, www.healthyamericans.org.

EVANS CENTER

\$1.5 MILLION TOTAL PROJECT
\$700,000 FCLF FINANCING
6,000 SQ FT FACILITY
FRESH FOODS, HEALTHCARE



This new facility will include a grocery store with fresh produce and meats, a Federally Qualified Health Center operated by Brevard Health Alliance, and community space. The need for access to fresh, healthy foods in this USDA Food Desert was determined by surveys of area residents. Evans Center is located on the site of a former community market operated by the Evans family. www.evanscenter.org

WRIGHT'S NATURAL MARKET

\$300,000 TOTAL PROJECT
\$200,000 FCLF FINANCING
3,500 SQ FT RENOVATED BUILDING
FRESH FOODS IN USDA FOOD DESERT



In New Port Richey, Florida, Wright's Natural Market has been a source of fresh, healthy foods and nutrition education for 25 years, with a focus on affordability for low-income households. As part of the City redevelopment plan, Wright's will relocate to a new location in a walkable, bike-able downtown. The new Wright's Market will be a vital hub and gathering place in a USDA Food Desert. www.wrightsnaturalmarket.com

FLORIDA COMMUNITY
LOAN FUND
HAS FINANCED THESE
FOOD ACCESS PROJECTS



- Armature Works, Tampa
- Evans Center, Palm Bay
- Fresh Choice Market Place, Fort Meade
- Fresh Ministries, Jacksonville
- Hitchcock's Market, Old Town
- Metropolitan Ministries, Pasco County
- Treasure Coast Food Bank, Fort Pierce
- Wright's Natural Market, New Port Richey

CONTACT US

Nelson Black
Chief Lending Officer
nblack@fclf.org ■ 813.223.7400

Cindy Ross
Community Development Loan Officer
Central & West Florida
cross@fclf.org ■ 813.223.7422

Jim Walker
Community Development Loan Officer
South & Southeast Florida
jwalker@fclf.org ■ 954.764.6490r

Northeast & Northwest Florida
info@fclf.org ■ 407.246.0846

FINANCING FEATURES

COMMUNITY DEVELOPMENT FUND

LOAN SIZE Current maximum loan size \$5 million ▪ Larger loan sizes may be available for real-estate secured projects, and FCLF can partner with banks, government agencies, or other nonprofit lenders

LOAN TYPES Acquisition and pre-development ▪ Construction and rehabilitation ▪ Lines of credit ▪ Term and permanent loans ▪ Refinancing

COLLATERAL Loans must be secured ▪ Loan-to-value (LTV) will vary based on collateral type, typically in the 70% to 85% range

Financing terms are considered on a case-by-case basis and may be flexible; contact FCLF staff.

TERMS Fixed rates 4% to 5.5% (lower long-term rates may be available for projects built to certified green standards) ▪ Origination fees typically 0.5% to 1% ▪ No prepayment penalties ▪ 1.15x minimum DSC based on stabilized NOI ▪ No or minimal legal fees on typical transactions ▪ Terms up to 10 years; in some cases up to 20 years ▪ Amortizations up to 35 years

TECHNICAL ASSISTANCE In some cases, FCLF can provide free technical assistance to nonprofit borrowers ▪ Technical assistance for project or borrower needs may be provided

FOOD ACCESS PROGRAM

ADVANTAGES MAY INCLUDE:

- Lower interest rates than could otherwise be provided
- Longer periods of interest-only payments, allowing projects to get off the ground more efficiently
- In some cases, there may be provisions for equity conversion for a portion of total financing at the end of the loan term, assuming the project is performing as expected.

Also see FCLF's Florida Healthy Food Financing Initiative (FL HFFI) fact sheet for additional details, or contact FCLF staff.

NEW MARKETS TAX CREDIT PROGRAM (NMTC)

LOAN SIZE Projects of \$6 million minimum loan size may qualify for NMTC financing

LOAN TYPES New or substantial rehabilitation of commercial projects

PROJECT METRICS NMTC qualified distressed census tract ▪ high impact and clear benefits to low-income populations ▪ jobs generated ▪ some financing already in place

This is a brief description of the NMTC Program. Contact FCLF staff for details.

FLORIDA COMMUNITY LOAN FUND

can help finance your Healthy Food project through one of our several lending programs.

Here is an overview of financing guidelines through our Community Development, Food Access, and NMTC programs.

FCLF has developed its Food Access Program to provide flexible financing for projects that provide greater access to fresh, healthy foods in low-income, underserved, food insecure communities. This FCLF loan program is capitalized in part through:

- U.S. Department of Treasury CDFI Fund's Healthy Food Financing Initiative
- Florida Department of Agriculture, Division of Food, Nutrition and Wellness, Healthy Food Financing Initiative



Florida Department of
Agriculture and Consumer Services

HOUSING

Affordable ▪ Supportive
Single & Multifamily ▪ New & Preservation

COMMUNITY FACILITIES

Homeless & Special Needs ▪ Education & Youth
Community Healthcare ▪ Food Access

ECONOMIC DEVELOPMENT

Technology Hubs ▪ Business Incubators
Catalytic Redevelopment Projects



FLORIDA COMMUNITY LOAN FUND provides expertise and capital to make projects successful and help organizations improve lives and communities. We help build strong communities by providing financing and technical expertise for high-impact projects in low-income communities throughout Florida. Read more success stories on our website, www.FCLF.org.

EXPERTISE AND CAPITAL
TO HELP YOUR
PROJECT SUCCEED.

