

# FOOD ACCESS FINANCING PROGRAM

**FLORIDA COMMUNITY  
LOAN FUND**  
provides Expertise and Capital  
to build strong communities.

## HOUSING

- Affordable
- Supportive
- Multifamily Preservation

## COMMUNITY FACILITIES

- Homeless & Special Needs
- Community Healthcare
- Education & Youth

## ECONOMIC DEVELOPMENT

- Food Access
- New Markets Tax Credit
- Commercial & Retail

In Florida, only 15% of the population meets the recommended fruit consumption per day, and only 9.6% of Floridians meet the recommended daily vegetable consumption. At the same time, 26% of Floridians are obese.<sup>1</sup> All of these deficiencies can be improved with increased access to fresh, healthy foods.

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.



Florida Community Loan Fund, 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.

If you feel that FCLF financing may be a fit for your organization's food access project, contact us to learn more about the application process and to determine if you are eligible for additional incentives through our Food Access Initiative.



## CONTACT US

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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

<sup>1</sup>Trust for America's Health, [www.healthymamericans.org](http://www.healthymamericans.org).

[www.fclf.org](http://www.fclf.org)

Orlando ■ Jacksonville ■ Tampa ■ Sarasota ■ Fort Lauderdale ■ Miami

*This institution is an equal opportunity provider.*

# FINANCING FEATURES

## 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.



Hitchcock's Market,  
Old Town, FL

Brevard  
Neighborhood  
Development  
Coalition



Treasure Coast Food  
Bank, Fort Pierce

Fresh Ministries,  
Jacksonville



## COMMUNITY DEVELOPMENT FUND

**LOAN SIZE** Current maximum loan size \$3 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

**TERMS** Fixed rates 4.25% to 5.75% (lower 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 typically 7 to 10 years (limited availability of longer term loans) ▪ Amortizations up to 30 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

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

## 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.*

### VISION

Opportunity and dignity exist for every person and community in Florida.

### MISSION

Our expertise and capital make projects successful and help organizations improve lives and communities.

[www.fclf.org](http://www.fclf.org)

EXPERTISE AND CAPITAL  
TO HELP YOUR  
PROJECT SUCCEED.

