

FOOD ACCESS FINANCING PROGRAM

FLORIDA COMMUNITY
 LOAN FUND
 HAS FINANCED THESE
 FOOD ACCESS PROJECTS



Armature Works, Tampa ■ Community Health Centers of Pinellas ■ Evans Center, Palm Bay ■ Fresh Choice Market Place, Ft Meade ■ Fresh Ministries, Jacksonville ■ Hitchcock's Market, Old Town ■ The Isaiah Project, St. Pete ■ Metropolitan Ministries, Pasco County ■ Sweetwater Organic Community Farm, Tampa ■ Treasure Coast Food Bank, Ft Pierce ■ Wright's Natural Market, New Port Richey

TOTALING **173,000** sq ft
 REACHING **117,000** annually

AT 6.30.2020

THE NEED. In Florida, only 27% of the population eat the recommended daily amount of fruits and vegetables¹, and 31% are obese.² 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 created a Food Access Financing Initiative to complement our loan programs. 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.

¹ Florida Dept. of Health, www.floridahealth.gov

² Trust for America's Health, www.tfah.org

SWEETWATER ORGANIC FARM

\$436,000 FCLF FINANCING
7,000+ REACHED THROUGH FIELD TRIPS AND TOURS
REFINANCING AND IMPROVEMENTS



Sweetwater Organic Community Farms, Florida's oldest community-supported farm consists of 6 acres in Tampa. The Farm offers educational field trips, training programs, and workshops to educate participants on organic farming methods and the health benefits. An on-site farmer's market offers fresh produce for sale. FCLF financing repaid existing loans and will be used to develop an urban campground, offering agro-tourism opportunities.
www.sweetwater-organic.com

COMMUNITY HEALTH CENTERS OF PINELLAS

\$17.1 MILLION TOTAL PROJECT
\$17 MILLION FCLF NMTC + \$400,000 FCLF FINANCING
4 LOCATIONS, 64,500 SQ FT



Community Health Centers of Pinellas County operates 12 locations county-wide with a focus on low-income, uninsured, and under-insured. In the new Highpoint location, financed as part of a multi-location FCLF New Markets Tax Credit transaction, a "food pharmacy" will be available to improve diet and nutrition and thereby reduce disease. Food prescriptions can be filled at an on-site food bank, operated in partnership with Feeding Tampa Bay.
www.chcpinellas.org

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FINANCING FEATURES

COMMUNITY DEVELOPMENT FINANCING

LOAN SIZE \$5 million ▪ Larger loan sizes may be available through partnerships

LOAN TYPES Acquisition and pre-development ▪ New construction and rehabilitation ▪ Lines of credit, guidance lines ▪ Interest only, mini-perm and permanent loans ▪ Refinancing in certain situations

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

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

TERMS Fixed rates 4.0% to 6.0% ▪ Application fee \$300; Commitment fee typically 0.25% to 1% ▪ 1.20x minimum DSC based on stabilized NOI ▪ No or minimal legal fees on typical transactions (standard third party closing costs including title insurance for all real estate loans) ▪ Terms up to 10 years / 35-year amortization / no prepayment penalties

TECHNICAL ASSISTANCE Free technical assistance may be available in some cases ▪ Delivered by FCLF staff or third party providers

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

Contact FCLF staff for additional details.

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

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

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

FLORIDA COMMUNITY LOAN FUND can help finance your Healthy Food project through one of our lending programs. Here is an overview of financing features 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 Health 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

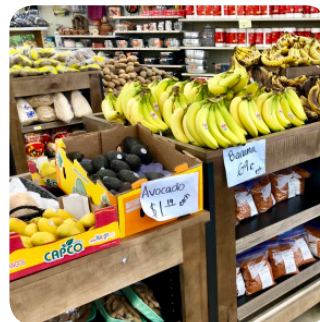
Affordable ▪ Supportive Single & Multifamily ▪ New & Preservation

COMMUNITY FACILITIES

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

ECONOMIC DEVELOPMENT

Technology Hubs ▪ Business Incubators Catalytic Redevelopment Projects



FLORIDA COMMUNITY LOAN FUND maximizes opportunities for people and places outside the economic mainstream. We provide expertise and capital across Florida to help projects succeed, improve lives, build strong communities, and create high social impact. Read more success stories on our website, www.FCLF.org.

EXPERTISE AND CAPITAL
TO HELP YOUR
PROJECT SUCCEED.

