

GROWING MICHIGAN'S GOOD FOOD FUTURE.

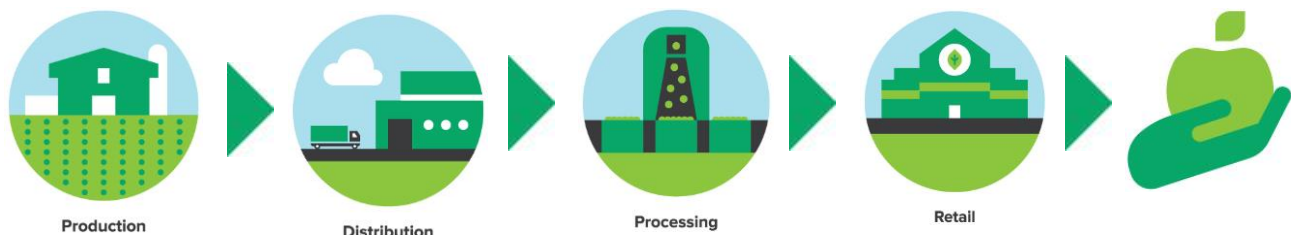
WHAT. The Michigan Good Food Fund is \$30 million public-private partnership loan and grant fund providing financing and business assistance to good food enterprises that benefit underserved communities across Michigan. Supported projects will increase access to healthy food, improve the health of children and families across Michigan, and spark economic development and job creation in the communities that need it most.

WHY. An investment in good food is an investment in Michigan's future. Michigan is the second most agriculturally diverse state in the nation, with food and agriculture contributing \$101.2 billion annually to the state's economy. Yet more than 1.8 million Michigan residents—including 300,000 children—live in lower-income communities with limited access to the nutritious fruits and vegetables they need to thrive.

The lack of access to affordable and nutritious food has serious implications for the health of our children and families. More than 30 percent of Michiganders are obese—the second highest rate of obesity in the Midwest region—costing the state \$3 billion annually in related medical costs. This is not an urban or rural problem but something that affects places across our state. Communities of color are disproportionately impacted. The Michigan Good Food Fund responds to these challenges with a financing opportunity.

HOW. The fund has up to \$30 million in available resources to support good food enterprises across Michigan.

- **Financing:** We know every project is different, so from loans to grant investments, we offer multiple financing options to meet the needs of the enterprises we serve. Our lending approach is mission-driven. As such, we are willing to invest in projects often overlooked by traditional financing sources.
- **Business Assistance:** Lending is bolstered by business assistance. From business planning and financial management to marketing and operations, we are committed to helping entrepreneurs take their ventures to the next level and build a pipeline of investment-ready enterprises.
- **Across the value chain:** Unlike other healthy food financing efforts that primarily focus on retail, we are committed to supporting projects across Michigan's food value chain including production, processing, distribution, and retail projects that increase access to "good food," meaning food that is healthy, green, fair, and affordable. This is a first-of-its-kind effort working to create financial and social impact throughout the food value chain.





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WHO. A task force was developed to inform the design and execution of the Michigan Good Food Fund. Participants included a broad coalition of industry, nonprofit, economic development, higher education, government, and philanthropic partners who came to together to fuel entrepreneurship in our food system with direct benefits for children and families. The task force has evolved into an Advisory Council.

Investors and partner organizations include: AFPD, American Heart Association, Avivar Capital, Cherry Capital Foods, Detroit Economic Development Corporation, Farmers on the Move, FoodLab Detroit, Growing Hope, Governor's Office of Foundation Liaison, Kalamazoo County Land Bank, The Kresge Foundation, Marquette Food Co-op, Max M. and Marjorie S. Fisher Foundation, Michigan Association of Land Banks, Michigan Department of Agriculture and Rural Development, Michigan Department of Health and Human Services, Michigan Food and Farming Systems, Michigan Healthy Food Financing Campaign, Northern Initiatives, Northern Trust, Southeast Michigan Producers Association (SEMPA), and the USDA State Office of Rural Development.

Core fund partners include:

- **Capital Impact Partners**, a nonprofit certified Community Development Financial Institution with a 30-year history lending to projects in underserved communities, manages the fund. capitalimpact.org
- **Fair Food Network**, a Michigan-based national nonprofit committed to pioneering solutions that support farmers, strengthen local economies, and increase access to healthy food, is leading outreach and communications. It also provides business assistance and pipeline development for retail and small-batch processing projects. fairfoodnetwork.org
- **Michigan State University Center for Regional Food Systems** is a research, outreach, and education organization that is leading business assistance and pipeline development for agricultural production, aggregation and distribution, as well as processing projects. foodsystems.msu.edu
- **W.K. Kellogg Foundation** is one of the fund's supporters and investors. It has made commitments in the form of grants, program-related investments, and mission-driven investments across the capitalization structure. 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

Join us in growing a healthier Michigan!

