

# DETROIT FINANCING & TECHNICAL ASSISTANCE ECOSYSTEM

## Providers At-a-Glance



The following is a reference guide to an ecosystem of financing and technical assistance providers whose services are focused on supporting entrepreneurs in Detroit, the region, or statewide. This guide is a summary of results of those who responded to an informal survey conducted by the Michigan Good Food Fund as part of the Detroit Ecosystem Convening in June 2017.

Organization	Type	Stage of Business Served				Funding & Financing			Technical Assistance Provided*												
	Type of Organization	Concept	Start Up	Existing	Mature	Grants (Maximum)	Loans (Range)	As a Lender... Provide Pre or Post Loan TA?	Concept Dev.	Business Plans	Growth & Strategy	Product Dev.	Accounting	Legal	HR	Research	Comms & Marketing	Space	Networking	Real Estate	Food Consulting
Avivar Capital	TA	✓	✓	✓	✓	--	--	--	✓	✓	✓				✓					✓	✓
Build Institute	Lender + TA	✓	✓	✓	--	--	\$5,000 - \$10,000	Both	✓	✓	✓								✓		
Capital Impact Partners	Lender	--	Rarely	✓	✓	\$75,000 (as available)	\$500,000 - \$6,000,000	--													
CEED Lending	Lender + TA	--	✓	✓	✓	--	\$5,000 - \$50,000	Post		✓	✓	✓	✓				✓				
Center for Community-Based Enterprise	TA	✓ TA Only	✓	✓	✓	--	--	--	✓	✓		✓		✓		✓			✓		
Detroit Community Loan Fund	Lender + TA	--	✓	✓	--	--	\$5,000 - \$50,000	Both	✓	✓	✓		✓	✓	✓		✓	✓	✓		
Detroit Development Fund	Lender + TA	--	✓	✓	✓ Lending	--	\$20,000 - \$150,000	Both					✓	✓			✓				
Detroit Economic Growth Corp	Lender + TA	--	✓	✓	✓	\$100,000	\$100,000	Both		✓	✓	✓	✓			✓	✓	✓	✓	✓	✓
Detroit Economic Growth Corp Motor City Match	TA	✓	✓	✓	--	\$100,000	--	--		✓	✓		✓	✓			✓	✓	✓		
Detroit SCORE	TA	✓	✓	✓	✓	--	--	--	✓	✓	✓		✓		✓	✓			✓		
Eastern Market Corp. + Detroit Kitchen Connect	TA	Rarely	✓	✓	✓	\$3,000	--	--	✓	✓	✓	✓						✓	✓	✓	✓
Fair Food Network	TA	Rarely	✓	✓	Rarely	--	--	--		✓	✓								✓		✓
FoodLab Detroit	TA	✓	✓	✓	--	--	--	--	✓	✓				✓					✓		
In the Business of Food	TA	✓	✓	✓	Rarely	--	--	--	✓	✓	✓	✓	✓	✓	✓		✓				✓
Invest Detroit Ventures	Investor + TA	✓ TA Only	✓	--	--	--	\$50,000 - \$250,000 <sup>E</sup>	Both	✓	✓	✓								✓		

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LifeLine Business Consulting Services	TA	✓	✓	✓	Rarely	--	--	--	✓	✓	✓		✓			✓	✓	✓	✓		
Michigan Good Food Fund	Lender + TA	--	Rarely	✓	✓	Variable	\$5,000 - \$6,000,000	Both		✓	✓								✓		✓
Michigan State University Center for Regional Food Systems	TA	--	✓	✓	✓	--	--	--		✓	✓	✓	✓			✓			✓		✓
Michigan State University Product Center	TA	✓	✓	✓	✓	--	--	--	✓	✓	✓	✓				✓					✓
Michigan Women's Foundation	Lender + TA	✓	✓	✓	✓ TA Only	--	\$5,000 - \$50,000	Both	✓	✓	✓		✓	✓	✓		✓	✓	✓		
Northern Initiatives	Lender + TA	✓ TA Only	✓	✓	✓	--	\$5,000 - \$250,000	Both	✓	✓	✓		✓								
Opportunity Fund	Lender	--	✓	✓	✓	--	\$5,000 - \$100,000	--													
ProsperUS (Southwest Solutions)	Lender + TA	✓	✓	✓	✓	--	\$5,000 - \$25,000	Both	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
TechTown Detroit	TA	✓	✓	✓	✓	--	--	--	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

\* **NOTE:** Many technical assistance providers leverage their own network of consultants to augment their services.

\* **E** = Equity

# A CLOSER LOOK at DETROIT FINANCING & TA PROVIDERS



## TA

Delivers high touch consulting to young or innovative enterprises seeking financing. Possesses a strong knowledge of retail grocery best practices, as well as alternative food enterprise models.

avivarcapital.com

<b>Geography Served:</b>	National
<b>Interest Rate (2017):</b>	N/A
<b>Prepayment Penalty:</b>	N/A
<b>Lending Options:</b>	N/A
<b>Collateral Required:</b>	N/A
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	Spanish
<b>TA Fee:</b>	Retained by 3 <sup>rd</sup> party investors to provide services



## Lender + TA

Helps people turn their business ideas into reality by providing them with the necessary tools, resources, and support network in Detroit. Endorses Kiva loans and provides classes, networking events, mentorship, connections to resources, and a nurturing community that allows ideas to develop and flourish over time.

buildinstitute.org

<b>Geography Served:</b>	Southeast MI, Statewide
<b>Interest Rate (2017):</b>	0%
<b>Prepayment Penalty:</b>	No
<b>Lending Options:</b>	None
<b>Collateral Required:</b>	Unsecured
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	English
<b>TA Fee:</b>	Depends



## Lender

Invests in high-impact projects that meet critical needs and build opportunities in low-income communities. Primarily a senior real estate lender with extensive experience with complicated transactions that include multiple parties and non-traditional financing in underserved markets.

capitalimpact.org

<b>Geography Served:</b>	Neighborhood, Detroit, Southeast MI, Statewide, National
<b>Interest Rate (2017):</b>	5%
<b>Prepayment Penalty:</b>	No
<b>Lending Options:</b>	New Markets Tax Credits
<b>Collateral Required:</b>	Hard assets, Leasehold improvements, Inventory
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	Spanish
<b>TA Fee:</b>	N/A



## Lender + TA

Provides affordable capital to “unbankable” borrowers. Helps clients long after the loan is complete, assists clients with Women’s Business Enterprise (WBE) certification, and leverages a statewide network of WBEs for TA support to other enterprises.

ceedlending.org

<b>Geography Served:</b>	Detroit, Southeast MI
<b>Interest Rate (2017):</b>	5%
<b>Prepayment Penalty:</b>	Yes
<b>Lending Options:</b>	SBA Lender
<b>Collateral Required:</b>	Hard assets, Leasehold improvements, Inventory, Unsecured
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	None stated
<b>TA Fee:</b>	No



**TA**

Builds a network of worker-owned companies in Detroit, focusing on historically underserved communities and companies seeking conversion to employee ownership. Provides legal, business, and educational services, and refers businesses to other services as needed. Plans to launch a co-op shared equity loan fund.

c2be.org

**Geography Served:** Southeast MI  
**Interest Rate (2017):** N/A  
**Prepayment Penalty:** N/A  
**Lending Options:** N/A  
**Collateral Required:** Unsecured  
**Take a Board Seat:** No  
**In-Language Capacity:** None stated  
**TA Fee:** Depends



**Lender + TA**

Offers microloans as low as \$5,000 to hard-to-lend businesses seeking startup or quick working capital in the Detroit metro area.

detroitcommunityloanfund.com

**Geography Served:** Neighborhood, Detroit  
**Interest Rate (2017):** 7%  
**Prepayment Penalty:** Yes  
**Lending Options:** Lines of Credit  
**Collateral Required:** Leasehold improvements, Inventory, Unsecured  
**Take a Board Seat:** No  
**In-Language Capacity:** German  
**TA Fee:** Start-up classes: Free. Existing businesses: Pay 40% of fee.



DETROIT  
DEVELOPMENT  
FUND  
Helping You Get There

**Lender + TA**

Offers small business loans to Detroit enterprises across a number of funds and collaboratives. Takes a consultative approach and connects borrower to third-party consulting services as needed.

detroitdevelopmentfund.com

**Geography Served:** Detroit  
**Interest Rate (2017):** 7.5%  
**Prepayment Penalty:** No  
**Lending Options:** SBA Lender, Lines of Credit  
**Collateral Required:** Hard assets, Leasehold improvements, Inventory, Unsecured  
**Take a Board Seat:** No  
**In-Language Capacity:** None stated  
**TA Fee:** None stated



**Lender + TA**

Operates multiple economic development programs that include lending, technical assistance, and a green grocer program for Detroit businesses.

degc.org

**Geography Served:** Detroit  
**Interest Rate (2017):** Variable  
**Prepayment Penalty:** No  
**Lending Options:** Lines of Credit  
**Collateral Required:** Hard assets, Leasehold improvements, Inventory  
**Take a Board Seat:** No  
**In-Language Capacity:** None stated  
**TA Fee:** Depends



**TA**

Offers free advising from experienced industry executives and small business owners in many industries. Advising can be extended as long as an entrepreneur wishes.

[detroit.score.org](http://detroit.score.org)

<b>Geography Served:</b>	Detroit, Southeast MI, Statewide, National
<b>Interest Rate (2017):</b>	N/A
<b>Prepayment Penalty:</b>	N/A
<b>Lending Options:</b>	N/A
<b>Collateral Required:</b>	N/A
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	None stated
<b>TA Fee:</b>	No



**TA**

Delivers high-touch technical support for Eastern Market District businesses and Detroit Kitchen Connect participants, including business advising, product development, and working space for food production and processing ventures linking local farmers with retail and distribution opportunities.

[easternmarket.com](http://easternmarket.com)

<b>Geography Served:</b>	Neighborhood, Detroit, Southeast MI
<b>Interest Rate (2017):</b>	N/A
<b>Prepayment Penalty:</b>	N/A
<b>Lending Options:</b>	N/A
<b>Collateral Required:</b>	N/A
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	None stated
<b>TA Fee:</b>	No



**TA**

Guides food enterprises through business growth through direct consulting and connection to industry experts. Has knowledge of grocery and value-added producer best practices.

[fairfoodnetwork.org](http://fairfoodnetwork.org)

<b>Geography Served:</b>	Statewide
<b>Interest Rate (2017):</b>	N/A
<b>Prepayment Penalty:</b>	N/A
<b>Lending Options:</b>	N/A
<b>Collateral Required:</b>	N/A
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	None
<b>TA Fee:</b>	No



**TA**

Membership-based platform for early stage and growing food enterprises in Southeastern Michigan. Provides networking, technical assistance, and business development opportunities for cohorts of entrepreneurs in Detroit's food sector.

[foodlabdetroit.com](http://foodlabdetroit.com)

<b>Geography Served:</b>	Southeast MI
<b>Interest Rate (2017):</b>	N/A
<b>Prepayment Penalty:</b>	N/A
<b>Lending Options:</b>	N/A
<b>Collateral Required:</b>	N/A
<b>Take a Board Seat:</b>	None stated
<b>In-Language Capacity:</b>	None
<b>TA Fee:</b>	Part of membership dues



**TA**

Delivers education and deeper, high-touch consulting on the business aspects of food ventures, including financial, legal, licensing, regulatory, and human resource functions.

ibfdetroit.com

<b>Geography Served:</b>	Detroit
<b>Interest Rate (2017):</b>	N/A
<b>Prepayment Penalty:</b>	N/A
<b>Lending Options:</b>	N/A
<b>Collateral Required:</b>	N/A
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	None stated
<b>TA Fee:</b>	Yes



**Investor + TA**

Makes equity investments in high-tech, high growth startups seeking venture capital. Brings feedback, structure, and external resources to all tech entrepreneurs regardless of investment, and engages in high-touch consulting for a limited portion of invested portfolio.

investdetroit.vc

<b>Geography Served:</b>	Detroit, Southeast MI, Statewide
<b>Interest Rate (2017):</b>	N/A
<b>Prepayment Penalty:</b>	N/A
<b>Lending Options:</b>	Equity Investments: \$50,000 - \$250,000
<b>Collateral Required:</b>	N/A
<b>Take a Board Seat:</b>	Occasional
<b>In-Language Capacity:</b>	None stated
<b>TA Fee:</b>	No



**TA**

Delivers technical assistance to companies seeking financing, including longer-term and high touch consulting. Has expertise in creating business plans and financial projections, facilitating the financing process with lenders.

thelifelinetwork.com

<b>Geography Served:</b>	Detroit, Southeast MI, Statewide
<b>Interest Rate (2017):</b>	N/A
<b>Prepayment Penalty:</b>	N/A
<b>Lending Options:</b>	N/A
<b>Collateral Required:</b>	N/A
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	Spanish
<b>TA Fee:</b>	Depends



**Lender + TA**

Supports expansion of healthy food enterprises statewide, predominantly through lending across the food value chain. Provides some business assistance directly to food enterprises seeking financing through consulting and workshops and also through third-party experts and advisors as needed.

michiganfoodfund.org

<b>Geography Served:</b>	Statewide
<b>Interest Rate (2017):</b>	5% - 8%
<b>Prepayment Penalty:</b>	Depends on lender partner
<b>Lending Options:</b>	New Markets Tax Credits, SBA Lender
<b>Collateral Required:</b>	Hard assets, Leasehold improvements, Inventory
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	No
<b>TA Fee:</b>	Workshops: Typically free. 1:1 Consulting: Variable



**TA**

Delivers technical assistance, from research to business consulting, to food enterprises who connect to the regional food system. Has specific expertise in distribution, food hubs, and value-add processing

foodsystems.msu.edu

<b>Geography Served:</b>	Statewide
<b>Interest Rate (2017):</b>	N/A
<b>Prepayment Penalty:</b>	N/A
<b>Lending Options:</b>	N/A
<b>Collateral Required:</b>	N/A
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	None stated
<b>TA Fee:</b>	Depends



**TA**

Offers long-term, high-touch consulting to food entrepreneurs seeking to bring a new product to the marketplace. Has expertise in regulatory aspects of food product launches, such as food safety plans, nutrition testing, food science, packaging, and product testing.

productcenter.msu.edu

<b>Geography Served:</b>	Statewide
<b>Interest Rate (2017):</b>	N/A
<b>Prepayment Penalty:</b>	N/A
<b>Lending Options:</b>	N/A
<b>Collateral Required:</b>	N/A
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	None stated
<b>TA Fee:</b>	Depends



**Lender + TA**

Provides honest information and feedback to women wanting to start and grow a business. Offer both microloans and equity investments, alongside high-touch consulting from a network of women-owned and operated businesses.

miwf.org

<b>Geography Served:</b>	Statewide
<b>Interest Rate (2017):</b>	6% - 8%
<b>Prepayment Penalty:</b>	No
<b>Lending Options:</b>	SBA Lender, Lines of Credit
<b>Collateral Required:</b>	Hard assets, Leasehold improvements, Inventory, Unsecured
<b>Take a Board Seat:</b>	Yes
<b>In-Language Capacity:</b>	Spanish resources. Others as needed.
<b>TA Fee:</b>	No



**TA**

Takes Detroit entrepreneurs from idea to opening. Provides awards to business owners at various growth stages to help overcome known business hurdles.

motorcitymatch.com

<b>Geography Served:</b>	Detroit
<b>Interest Rate (2017):</b>	N/A
<b>Prepayment Penalty:</b>	N/A
<b>Lending Options:</b>	N/A
<b>Collateral Required:</b>	N/A
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	Spanish
<b>TA Fee:</b>	Depends





**Lender + TA**

Lends statewide to small businesses in a blended learning approach that combines capital and technical assistance available after loan funding. Access to one-on-one coaching and an online portal brings a toolkit of systems and best practices that increases long-term success.

[northerninitiatives.org](http://northerninitiatives.org)

<b>Geography Served:</b>	Statewide
<b>Interest Rate (2017):</b>	6.5% - 8%
<b>Prepayment Penalty:</b>	Yes
<b>Lending Options:</b>	SBA Lender
<b>Collateral Required:</b>	Hard assets, Leasehold improvements, Inventory
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	None stated
<b>TA Fee:</b>	Free for borrowers



**Lender**

Offers unsecured microloans as low as \$5,000 now offered in Michigan via online partner Lending Club. Speedy answers and funding at fair rates.

[opportunityfund.org](http://opportunityfund.org)

<b>Geography Served:</b>	Statewide
<b>Interest Rate (2017):</b>	8% - 18%
<b>Prepayment Penalty:</b>	No
<b>Lending Options:</b>	None
<b>Collateral Required:</b>	Unsecured
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	Spanish
<b>TA Fee:</b>	N/A



**Lender + TA**

Offers microloans to Detroit startups and businesses new to the lending process, and combines loans with lifelong technical assistance. No request is too small, and meets people where they are.

[swsol.org](http://swsol.org)

<b>Geography Served:</b>	Detroit
<b>Interest Rate (2017):</b>	7%
<b>Prepayment Penalty:</b>	No
<b>Lending Options:</b>	None
<b>Collateral Required:</b>	Hard assets, Leasehold improvements, Inventory
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	Spanish, French, Arabic
<b>TA Fee:</b>	Depends



**TA**

Offers three core technical assistance programs called Blocks (place-based entrepreneurial support), Labs (tech-based entrepreneurial support), and Space (co-working, event, and private office locations).

[techtowndetroit.org](http://techtowndetroit.org)

<b>Geography Served:</b>	Detroit, Southeast MI (certain programs)
<b>Interest Rate (2017):</b>	N/A
<b>Prepayment Penalty:</b>	N/A
<b>Lending Options:</b>	N/A
<b>Collateral Required:</b>	N/A
<b>Take a Board Seat:</b>	No
<b>In-Language Capacity:</b>	None stated
<b>TA Fee:</b>	Most programs are free. Some have a one time fee.