



## MICHIGAN GOOD FOOD FUND

A new public-private partnership loan and grant fund that will improve the lives of Michigan residents living in underserved communities throughout the state by:

- Expanding access to healthy foods
- Catalyzing economic development
- And creating new permanent jobs for the state

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**Target Fund Size** \$30 million

**Uses of Capital** Loans & Grants

**Capitalization** Debt & Grants

**Program Eligibility** Michigan healthy food processors, distributors, retailers and entrepreneurs benefitting underserved communities throughout Michigan.

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## MICHIGAN GOOD FOOD FUND GOALS



1. Expand Access
2. Ensure Equity
3. Create Jobs
4. Sustain the Environment
5. Promote Local Sourcing
6. Drive Economic Development

## HEALTHY FOOD FINANCING: A PROVEN STRATEGY

	State / Place	Size
California FreshWorks Fund*	CA	\$272 M
Cincinnati Fresh Food Financing Fund*	Cincinnati, OH	\$15 M
Colorado Fresh Food Financing Initiative*	CO	\$10 M
Illinois Fresh Food Fund*	IL	\$10 M
New Jersey Food Access Initiative*	NJ	\$19 M
New York Healthy Food, Healthy Communities Initiative*	NY	\$30 M
New Orleans Fresh Food Retailer Initiative	New Orleans, LA	\$14 M
Pennsylvania Fresh Food Financing Initiative*	PA	\$120 M
Virginia Fresh Food Loan Fund	VA	\$11 M

## MICHIGAN GOOD FOOD FUND: A UNIQUE STRATEGY

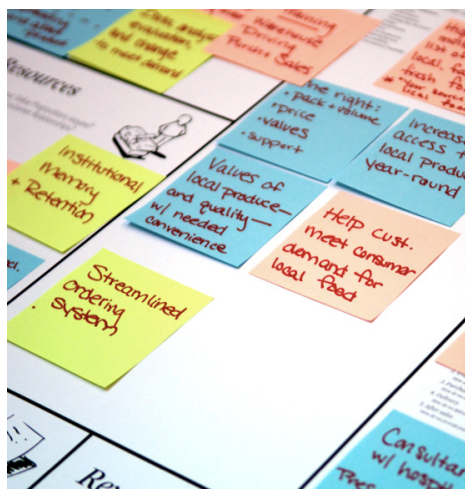
It will finance **good food entrepreneurs across the regional food supply chain** with a strong, but not exclusive focus on healthy food retail projects.



1. Source: <http://www.discoverfoodsys.cornell.edu/primer.html>

## MICHIGAN GOOD FOOD FUND: A UNIQUE STRATEGY

It will provide **targeted business assistance** to help entrepreneurs take their ventures to the next level and **build a pipeline of investment-ready businesses.**



## MICHIGAN GOOD FOOD FUND: A UNIQUE STRATEGY



Serious focus on **equity** to ensure it **benefits underserved residents** of this state.



## MICHIGAN GOOD FOOD FUND: A UNIQUE STRATEGY



Leverage **unique assets in Michigan** including Double Up Food Bucks.

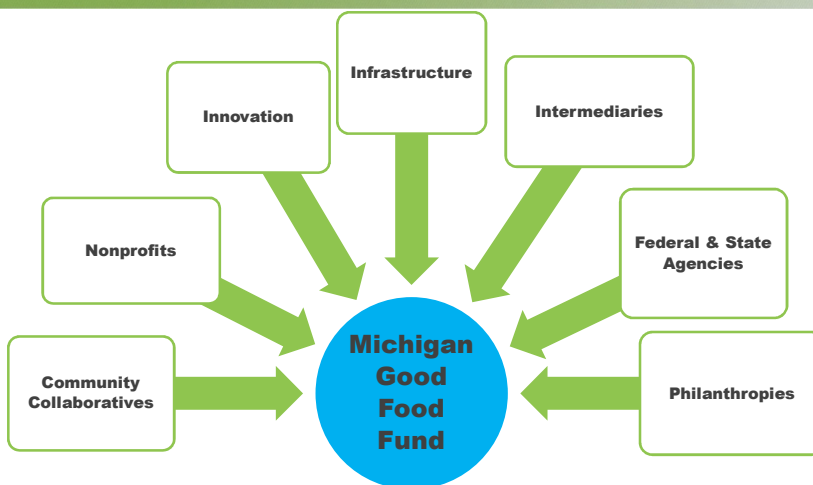


## MICHIGAN READINESS & CAPACITY

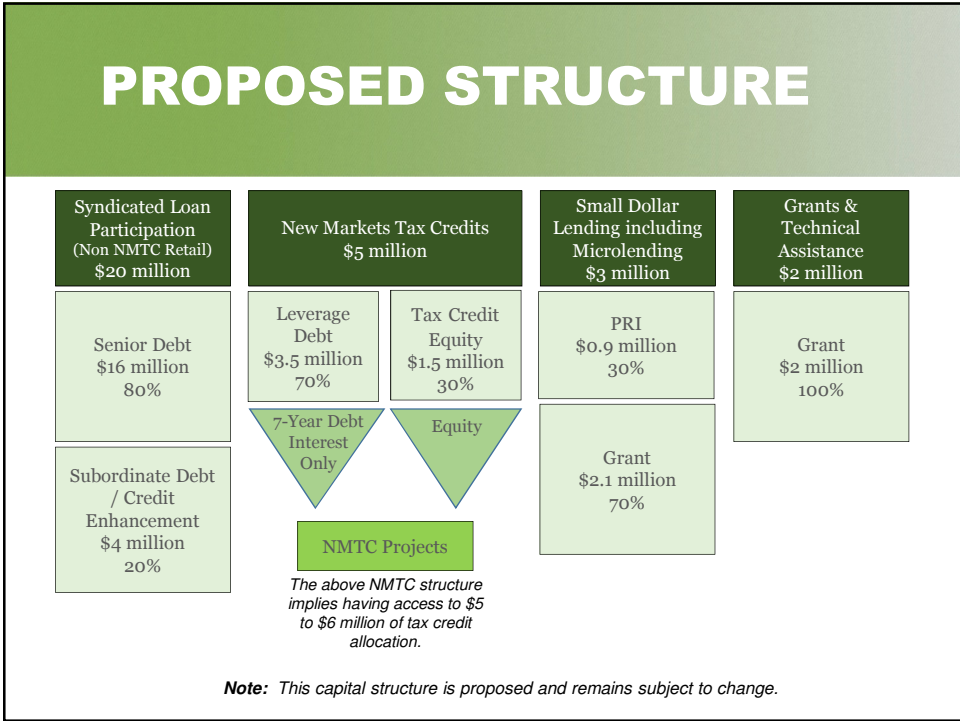
More than **500,000 children** live in communities with **limited access** to a nearby grocery store.



## MICHIGAN READINESS & CAPACITY



Michigan Good Food Charter



## DISCUSSION

# MICHIGAN GOOD FOOD FUND