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**Nourish DC**



# Nourish DC Collaborative: Financing DC Food Businesses to Expand Economic Opportunity

Nourish DC provides flexible loans, technical assistance, and grants to emerging and existing food businesses in the District of Columbia, with a preference for businesses located in or owned by residents in neighborhoods with limited access to healthy food.

Nourish DC aims to support the development of a robust ecosystem of locally owned food businesses, neighborhood vibrancy, and economic opportunity in District communities.

The Nourish DC Collaborative includes Capital Impact Partners, CDC Small Business Finance, City First Enterprises (CFE), Dreaming Out Loud, EatsPlace, Latino Economic Development Center (LEDC), and Washington Area Community Investment Fund (Wacif). The program is funded by Mayor Muriel Bowser's Office of the Deputy Mayor for Planning and Economic Development (DMPED), the Bainum Family Foundation and Prince Charitable Trusts.

**Find out what this program can provide for your start-up or existing food business.**

## Flexible Loans

Nourish DC lending partners Capital Impact Partners, CDC Small Business Finance, CFE, EatsPlace, LEDC, and Wacif are all local Community Development Financial Institutions (CDFIs) that collectively offer multiple loan products to meet the varied financing needs of food entrepreneurs of all different sizes and types. We know every project is different, and work with borrowers to match their unique needs with the right loan offering. Start-up and existing food businesses located in the District of Columbia are eligible to apply.

### **Loans may be used for the following purposes:**

- ▶ **Working capital**
- ▶ **Lines of credit**
- ▶ **Equipment/ Vehicle acquisition**
- ▶ **Predevelopment**
- ▶ **Real estate acquisition**
- ▶ **Renovation**
- ▶ **New construction**
- ▶ **Leasehold/ Tenant improvements**
- ▶ **Refinancing**

### **Specific loan terms vary by loan size and purpose, but features include the following:**

- ▶ **Amount:** Microloans as small as \$500 to real estate secured loans as large as \$10,000,000
- ▶ **Term:** 90 days for smaller loans, up to 10 years for larger loans
- ▶ **Interest Rate:** Varies by loan type and lender
- ▶ **Fees:** 1.25% to 3% of loan size
- ▶ **Payments:** May include interest-only and/or principal and interest payments on varying amortization schedules
- ▶ **Amortization:** Interest only, partial, and fully amortizing loans on amortization schedules up to 25 years
- ▶ **Guarantees:** Varies; personal guarantees required for most loans

## Technical Assistance

**Nourish DC provides a range of technical assistance services to help entrepreneurs take their new and existing businesses to the next level:**

- ▶ One-on-one consulting
- ▶ Short-format seminars/ webinars/ trainings
- ▶ Cohort-based intensive training
- ▶ Mentoring
- ▶ Access to a kitchen incubator

**Through Nourish DC, food business owners in the District can access technical assistance through these partner programs:**

- ▶ **Dreaming Out Loud:** Ready for Entrepreneurship Accelerator Modules Program (DREAM Program)
- ▶ **LEDC's:** Food Ventures Initiative
- ▶ **Washington Area Community Investment Fund:** Ascend Capital Accelerator
- ▶ **EatsPlace:** Quick Start Acceleration Program and commercial kitchen incubator space
- ▶ **CDC Small Business Finance:** Small Business Advisory Services

## Grants

**Since 2021, Nourish DC has provided \$900,000+ in grants to more than 20 small business that are increasing access to healthy food and creating good quality jobs.**

- ▶ Grants are available to a wide range of food businesses, including grocery stores, food incubators, corner stores, cooperative businesses, farmers' markets, urban farms, food processors, food hubs, restaurants, caterers, and food delivery businesses.
- ▶ Grant uses include new product development, marketing, technology, equipment, real estate acquisition, construction, and tenant improvements.

## Nourish DC Collaborative Partners



**To learn more about how Nourish DC can support your business, contact Alison Powers at [apowers@capitalimpact.org](mailto:apowers@capitalimpact.org).**

[www.capitalimpact.org/nourishDC](http://www.capitalimpact.org/nourishDC)