



CAPITAL IMPACT  
PARTNERS



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

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

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

The Nourish DC Collaborative includes Capital Impact Partners, Washington Area Community Investment Fund (Wacif), the Latino Economic Development Center (LEDC), CDC Small Business Finance, EatsPlace, and Dreaming Out Loud. The program is funded through a \$1 million grant from Mayor Muriel Bowser's Office of the Deputy Mayor for Planning and Economic Development (DMPED).

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

## Flexible Loans

Nourish DC lending partners Capital Impact Partners, Wacif, LEDC, CDC Small Business Finance, and EatsPlace 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 are eligible to apply.

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

- ▶ Working capital
- ▶ Lines of credit
- ▶ Equipment/vehicle acquisition
- ▶ Predevelopment
- ▶ 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 \$1,000 to real estate secured loans as large as \$6,000,000
- ▶ **Term:** As short as 90 days for smaller loans and up to 10 years for larger loans
- ▶ **Interest Rate:** 5% to 12.5%
- ▶ **Fees:** 1.25% to 3% of loan size
- ▶ **Payments:** May include interest-only and/or principal & 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

**We provide 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
- ▶ Access to a kitchen incubator
- ▶ Mentoring
- ▶ Cohort-based intensive training

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

- ▶ Dreaming Out Loud's Ready for Entrepreneurship Accelerator Modules Program (DREAM Program)
- ▶ Latino Economic Development Center's Food Ventures Initiative
- ▶ Washington Area Community Investment Fund's Ascend Capital Accelerator
- ▶ EatsPlace's technical services, including business consulting, and commercial kitchen incubator space, and pop-up lab space

## Catalytic Grants

**Catalytic grants will support businesses that are increasing access to healthy food and creating quality jobs. In 2021, \$250,000 in grants will be provided to at least 5 businesses.**

- ▶ Grants will be available to a wide range of food businesses, including grocery stores, food incubators, corner stores, cooperative businesses, farmers' markets, food delivery, urban farms, food processors, and food hubs.
- ▶ Food businesses in various stages of development will be eligible, including start-up businesses that have generated revenue, expansion of existing businesses, and legacy businesses.

## 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)