

Organization Highlights

- Timeframe/years for the organization highlights: 36 years
- Jobs created or retained: 37,093
- Businesses assisted: 507
- Community revitalization projects assisted: 869
- Housing units developed and percentage developed for low-mod households: 37,093 units of affordable housing
- Total square footage of commercial or retail space developed: 15,519,228
- Total dollar amount loaned: \$2.6 billion
- Clients served by community facilities: +4 million

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Capital Impact Partners (CIP) is a nonprofit CDFI that pledges capital and commitment to help people build communities of opportunity and break barriers to success. CIP delivers strategic financing, incubates new social programs, and provides capacity-building to help ensure that low- to moderate-income individuals have access to quality healthcare, education, healthy foods, affordable housing, and the ability to age with dignity.

CIP's borrowers are largely nonprofit and for-profit developers undertaking projects that are well-aligned with CIP's mission and focus on creating mixed-use, commercial and housing projects in economically distressed communities. Borrowers include community health centers, charter schools, aging and/or eldercare facilities, and operators of numerous services that serve low-income people. The end-users (beneficiaries) of these projects are individuals and families residing in low-income communities.

The CDFI Fund's programs are a highly effective tool for enabling CIP to create public-private partnerships that invest in underserved urban and rural communities. Financial Assistance awards from the CDFI Fund are used by CIP to attract investors from the private sector and philanthropic community and then collaborate with them to finance critically needed projects in the community.

Detroit Imperial Fresh Market

In 2015, Capital Impact Partners (CIP) launched the Michigan Good Food Fund (MGFF) with a \$3 million Financial Assistance award from the CDFI Fund and \$25 million in private-sector investments. The purpose of the MGFF is to expand access to healthy food for Michigan residents, while also generating economic development, creating jobs, and strengthening Michigan's food systems. More than 1.8 million Michigan residents—including an estimated 300,000 children—live in low-income communities with limited access to fresh, healthy food. The MGFF provides loans and grants to support projects involving every aspect of the healthy food industry, including processing, distribution, marketing, and retail.

As part of this program, CIP provided a \$5.5 million investment for Imperial Fresh Market on the west side of Detroit, Michigan. The Shina Family, a group of five brothers who immigrated to the United States from Iraq more than 30 years ago and became U.S. citizens, now operate 14 grocery stores throughout the Detroit metro area. Their newest store, Imperial Fresh Market, serves a primarily low-income population. Approximately 70 percent of its customers use the Supplemental Nutrition Assistance Program; approximately 90 percent are African American.



Project Highlights

- Median Income Compared to Area Median Income (AMI): 52.7%
- Unemployment Rate: 28.6%
- Poverty Rate: 27%
- Jobs created or retained: 45 construction; 70 Full-Time Equivalent

When the Shina Family decided to expand their original store to better serve the neighborhood, they worked with CIP to facilitate the transaction. The new store has expanded from 23,000-square feet to nearly 39,000-square feet, and offers a variety of locally sourced products, larger meat and produce sections, a bakery, a deli, and a broader selection of prepared foods, as well as an in-store pharmacy. Imperial Fresh Market is the only full-service grocery stores in the area, so the new store is a much-needed source of fresh foods for the community.