

CDFIS: BOOSTING AMERICAN MANUFACTURING

NORTHLAND PRECISION HONORS CNC'S ROOTS

FAMILY BUSINESS KEEPS IT SUPER-LOCAL

Traverse City, MI

CDFI: NORTHERN INITIATIVES

The roots of CNC machining run deep in Traverse City - and Northland Precision is carrying that legacy forward. It all started with John Parsons, a Traverse City engineer who, in the 1940s, invented numerical control (NC), the precursor to today's Computer Numerical Control (CNC). "He was the father of CNC machining," says Bill Dittrich, owner of Northland Precision, who learned the trade at Traverse City's Career-Tech Center - fittingly located on Parsons Road.

Today, Dittrich and his team continue that local tradition of innovation and precision. Their largest and most loyal customer, Thompson Surgical, has been a Traverse City fixture for 55 years and represents about 72% of Northland Precision's work. The company manufactures intricate surgical retraction instruments used worldwide - including one top joint made by Northland Precision, just two inches long, with at least 20 distinct features that each require its own process. To meet Thompson Surgical's growing demand, the company recently moved into a larger facility adding more space, machines, and employees.

When the expansion strained cash flow, Dart Bank's Vice President of Lending, Dan Goethals, connected Bill with Northern Initiatives, which provided financing for raw materials and inventory. "The Northern Initiatives experience was great," Bill said. "We needed their help and their help is greatly appreciated."



CDFI DELIVERS MANUFACTURING EXPANSION & JOB CREATION

LEVERAGE LENDER PARTNERS WITH NEW MARKET TAX CREDIT (NMTC) LOAN POOL

Rock Island, IL

CDFI: BRIDGE INVESTMENT COMMUNITY DEVELOPMENT CORPORATION (BRIDGE INVESTMENT)

In 2025, Bridge Investment co-sponsored a Pitch.Connect.Fund. Development Forum, bringing \$500 million in capital to support business expansion, manufacturing, and small businesses in rural and minor-metro markets. Through this effort, Bridge secured NMTC financing for a Rock Island-based manufacturer and provided a loan for a manufacturing expansion in a deeply distressed, persistent poverty area. The \$3.7 million investment supported construction of a new facility, expanded fabrication, assembly, and painting operations, and created or retained 25 quality jobs. The project demonstrates how CDFI investment and technical assistance unlock private capital to grow domestic manufacturing, strengthen supply chains, and drive economic development in distressed communities beyond the reach of the private market alone.

