

C-9: RECOMMENDED ACTION

Connect new or growing small-scale neighborhood food businesses to flexible financial and technical assistance options.

Neighborhood food businesses—including urban farming, cafes, markets, and food processing and distribution operations—create destinations in neighborhoods that attract residents and visitors to a community. They also provide opportunities for community engagement, education, training, employment and future economic investment in the area. Connecting small-scale neighborhood food businesses, particularly new or growing ones, with flexible financial and technical assistance increases their likelihood of success. New or growing small-scale businesses need an array of funding options coupled with training and tools, especially with first-time business owners. Food businesses include those producing, processing, distributing and selling food in a variety of ways.

C-9: GETTING STARTED

CURRENT STATUS

In process but will require addition of new elements

WHO

Columbus SCORE, Community Economic Development Corporation of Ohio (CEDCO), Economic Community Development Institute (ECDI), Columbus Food Fort, Kiva Columbus, OSU Extension, Slow Money, The Commissary, and USDA Farm Service Agency's Microloans Program

OBJECTIVE

1. More small-scale neighborhood food business are starting and/or expanding into investment ready businesses
2. Technical assistance resources (e.g., loans, business development services) are available to small-scale neighborhood food businesses, including those owned by New Americans
3. Small-scale neighborhood food businesses are understanding and using locally available funding and technical assistance programs that support business development and expansion

STARTING STEPS

- Convene meetings with neighborhood food businesses, public agencies, private and nonprofit organizations to network and discuss social impact investment opportunities, loan programs, technical assistance services, and potential strategies and partnerships
- Identify existing loan, technical assistance and business development services that can support small-scale neighborhood food businesses
- Document unmet lending and technical assistance needs of small-scale neighborhood food businesses

POTENTIAL MEASURES

- Number of small-scale neighborhood food business start-ups
- Number of small-scale neighborhood food business expansions
- Number of small-scale neighborhood food businesses using locally available lending programs
- Number of small-scale neighborhood food businesses using locally available technical assistance programs and resources

RESOURCES

Existing resources leveraged in new ways

- Implementation can leverage existing resources and programs, however, additional funding sources may be required to create new partnerships, funding tools and program.