ABOUT VCC
Virginia Community Capital is a Community Development Financial Institution (CDFI) with a mission to create jobs, energize places, and promote an enhanced quality of life for Virginians. With offices in Christiansburg, Norfolk, and Richmond, we offer innovative and flexible financing tools throughout the state. In addition, we provide professional advisory services to individuals and organizations in low-to-moderate income and underserved communities.

*VCC Bank is a wholly owned subsidiary of Virginia Community Capital.

Virginia Fresh Food Loan Fund

The Virginia Fresh Food Loan Fund (VFFLF) is a $10 million revolving loan fund to address food access issues in Virginia’s urban and rural communities. The VFFLF aims to increase access to healthy food by attracting food retail projects into underserved communities and supporting local agriculture and food enterprises.

PARTNERS

LET’S DO MORE, TOGETHER.

food@vccva.org
vacommunitycapital.org

Let’s do more, together.
Increasing access to healthy food by supporting retail and local food systems.

Virginia Community Capital (VCC) views grocery stores and other innovative food enterprises as a critical component to vibrant healthy communities. Not only do healthy food retail businesses improve food access in underserved communities but they can also be vital to the economic revitalization of these areas by creating easy-entry jobs and attracting additional development. Since the Virginia Fresh Food Loan Fund (VFFLF) was launched in 2013, VCC has worked with a variety of healthy food retail businesses, including full-service independent grocery stores, local & natural food markets, and small healthy corner stores.

BORROWER: Seven Hills Food Co.
WHERE: Lynchburg, VA
LOAN AMOUNT: $2.25M

By working with agricultural producers throughout Virginia, Seven Hills is strengthening local food systems as well as revitalizing a meat processing plant in Lynchburg, VA. They provide processing services on a scale large enough to make locally raised meats more accessible and competitive. They work with both large and small producers in an effort to bring a variety of Virginia meat to the market. Seven Hills Food Co. employs a staff of 22 and hopes to double that number in 2018.

STRENGTHENING LOCAL FOOD SYSTEMS IN LYNCHBURG, VA

Increasing access to healthy food by supporting retail and local food systems.

1 on 1 Advisory Services:
We work with potential food based businesses from planning and pre-development stages through project completion. These free services include but are not limited to:
• Business Plan Assistance
• Projection/Proforma Validation
• Strengths and Weaknesses of Potential Project Site
• Connecting to Additional Funding Resources & Partners
• Strategies for a Project’s Viability
• Packaging Possible Incentives

Locational Research and Market Analysis:
We have key relationships and grant funding to help analyze the feasibility and potential success a project could have. We have tools to analyze demographics and the location of competitors existing supermarkets.
• Locational Research
• Market Analysis
• Energy Audits

ADVISORY SERVICES

ELIGIBLE USES
• Predevelopment Project Costs
• Real-Estate Acquisition
• New Construction or Building Rehabilitation
• Tax-Credit Gap Financing
• Equipment Lending
• Working Capital Line of Credit

TYPES OF LENDING PRODUCTS
• 5-7 Year Term Loans
• SBA 7(a) Loan Program
• SBA 504 Loan Program
• USDA Guarantee Programs

LOAN SIZE
$50,000 - $5MM

THE VIRGINIA FRESH FOOD LOAN FUND

7,990

INDEPENDENT GROCERY STORE JOBS IN VIRGINIA