



HEALTHY FOOD

PROGRAM SUMMARY

PROGRAM OVERVIEW

upLFT's Healthy Food Program was established in conjunction with Lafayette Consolidated Government to provide financing for healthy food retailers operating or expanding in underserved communities in Lafayette, Louisiana. This financing will enable operators to open, renovate or expand retail outlets that sell healthy food. The goals are to increase access to affordable healthy food so as to improve diets and health, to promote the sale and consumption of fresh fruits and vegetables, and to support expanded economic opportunities in low-income and rural communities by meeting the financing needs of food market operators in communities where infrastructure cost and credit needs cannot be filled solely by conventional financial institutions.

PROGRAM ELIGIBILITY

Types of Entities

An applicant to the upLFT Healthy Food Program may have a for-profit or non-profit status, and can be a national chain, regional grocery chain, single retail outlet or smaller neighborhood food store. Financing may be used for the development, renovation or expansion of an eligible business. All potential applicants must be in good standing with the Louisiana Secretary of State.

Types of Eligible Businesses:

- Grocery stores
- Supermarkets
- Corner stores/bodega
- Food hubs, mobile markets, co-ops, farmers markets and food aggregation and processing centers with a direct connection to direct to consumer retail outlets



ELIGIBILITY CRITERIA

The Applicant's Project Must:

- Improve food access for low-to moderate income shoppers in places where there is not currently adequate access
- Sell a variety of affordable high quality fresh produce AND other healthy grocery items, such as whole grains, dairy, fresh meat and other proteins
- Demonstrate strong engagement and support from local residents and a commitment to providing a positive economic impact to the local community
- Located in or adjacent to a Census tract determined to be a Low-Income and Low-Supermarket-Access Census Tract by the United States Department of Agriculture in its Food Access Research Atlas (information is available at this link: <https://www.ers.usda.gov/data-products/food-access-research-atlas/go-to-the-atlas/>)

Financing

upLFT provides financing for costs associated with opening or expanding businesses that bring health groceries to Lafayette residents. The amount and type of financing depends on the project's size, the borrower's need, and the expected impact. Each eligible application will be underwritten and assessed for financial viability.

Financial Eligibility Requirements

- Adequate current and/or projected debt coverage ratio (including all new debt service)
- Personal guarantee of full loan amount is required for all business owners.
- All award applicants must meet the following:
 - That project costs are reasonable;
 - That all other sources of project financing are committed;
 - That the project is financially feasible;
 - That to the extent practicable, the return on the applicant's equity investment will not be unreasonably high

Financing Uses

- Infrastructure improvement including renovation, new construction or adaptive reuse as long as the main use is grocery/food related.
- Equipment purchases that improve the availability and quality of store offerings of healthy foods.
- Innovative food access technology that assists the healthy food access efforts of an existing or new grocery store.



RANGE OF LOANS OFFERED: \$25,000 TO \$275,000

Interest Rates and Terms for 15-year notes:

Loan Size	\$25,000-\$75,000	\$75,001-\$150,000	\$150,001-\$275,000
Interest Rate	6.25%	6.00%	5.50%

For 20-Year notes (available for equipment that can be securitized as collateral)

Loan Size	\$25,000-\$75,000	\$75,001-\$150,000	\$150,001-\$275,000
Interest Rate	7.25%	7.00%	6.75%

FEES:

Application Fee: \$50 for loans less than \$5,000; \$100 for loans greater than \$5,000; non-refundable

Due Diligence Fee: 1% of loan amount, which may be financed as part of the total project cost.
Equipment Collateral UCC Filing responsibility of borrower.

All loans are subject to underwriting and approval by upLFT.

HOW TO APPLY

To find out if you are eligible for the upLFT Healthy Food Program, download the application from www.uplftcapitalaccess.com. Complete the eligibility application and submit your form with attachments by email or mail.

UPLFT

200 W Second Street
Lafayette, LA 70501
hfp@uplft.org

APPLICATION PROCESS

upLFT will review your eligibility application to determine whether it meets program criteria and schedule a phone interview with you. You will be notified within 2-4 weeks as to whether you are invited to move onto the financing part of the application process. Applications will be evaluated on a rolling basis while funds remain available.

For more information, email or call | hfp@uplftcapitalaccess.com | 337-504-2314

