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Northcountry Cooperative Development Fund Investing in Cooperation

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Where in the World...

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Attending the OFN Conference?
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Food for Change: A Documentary Film
www.foodforchangemovie.com

Issue: I

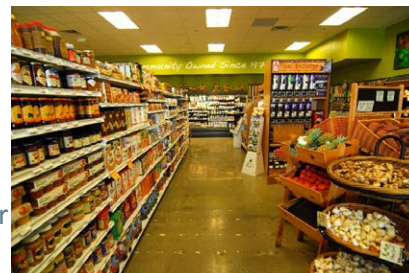
October 2011

October is Co-op Month!

Co-ops around the country are celebrating the power of the cooperative model. Co-ops are also gearing up for 2012, which the UN has declared as International Year of the Cooperative.

Borrower Story: Common Ground Food Co-op

In 2008, financing from NCDF allowed **Common Ground Food Co-op**, Urbana, IL, to take a giant leap, moving from the church basement it occupied to be an anchor tenant in a shopping center that was part of a redevelopment initiative of a low-income neighborhood.



After just three years, the co-op has been so successful it has embarked on a new \$1.6 million expansion at its current site, with another loan from NCDF and with 40% of the project costs financed by its consumer-members. ([more](#))

"The co-op's relocation and expansion have created high-quality jobs, increased access to healthy, fresh foods for the surrounding community and supported small, local farmers and producers who have an expanded market for their products." -Jacqueline Hannah, General Manager

Recent Loans

Alpine Court Cooperative Assn., Eagan, Minnesota
\$66,500 to refinance the first mortgage of the housing co-op.
Canterbury Court, Seattle, Washington

\$52,144 to finance improvements to the housing cooperative.

Cooperative Coffees, Americus, GA

\$225,000 for inventory for Fair Trade coffee importing cooperative.

The Co-op Natural Foods, Sioux Falls, South Dakota

\$10,000 to purchase and install a new cooler for consumer-owned natural foods grocery.

Eastside Food Cooperative, Minneapolis, Minnesota

\$25,000 to purchase new commercial kitchen equipment for consumer-owned natural foods grocery.

Good Earth Food Co-op, St. Cloud, Minnesota

\$30,000 for expansion and improvements to consumer-owned natural foods grocery; Co-op contributed \$50,000 to projects.

Inkworks Press, Berkeley, California

\$25,000 to purchase and install new digital printing press for worker-owned print shop.

Mariposa, Philadelphia, Pennsylvania

\$150,000 for relocation and expansion of this cooperative grocery store. NCDF leveraged almost \$2.1 million in additional financing.

Peace Coffee, Minneapolis, Minnesota

\$200,000 for inventory and working capital for Fair Trade coffee roaster.

Ridge Side Cooperative, Madison, Wisconsin

\$97,100 to refinance first mortgage for the housing cooperative.

Sierra Vista Natural Foods Co-op, Sierra Vista, Arizona

\$200,000 to start up a consumer-owned natural foods grocery. NCDF leveraged \$400,000 of additional financing.

St. Peter Food Co-op, St. Peter, Minnesota

\$250,000 for relocation and expansion of consumer-owned natural foods grocery. NCDF leveraged \$3.1 million in additional financing.

Three Rivers Market, Knoxville, Tennessee

\$250,000 for relocation and expansion of consumer-owned natural foods grocery. NCDF leveraged over \$2.1 million in additional financing.

2011 year-to-date as of 9/30/2011

Sustainable Food Systems Financing

NCDF has recently launched the Sustainable Food Systems Financing (SF²) program, which pulls together our work with food-related cooperatives with the goal of helping create healthy, sustainable communities. *Since 2006, NCDF has invested more than \$5.5 million* in sustainable food production, processing, distribution and retail grocery cooperatives. Through SF², NCDF will engage with our member co-ops to support healthy local and regional food systems.

About NCDF

Northcountry Cooperative Development Fund (*NCDF*) is a cooperatively owned community-development loan fund

committed to fostering economic democracy by investing in cooperative enterprises. Based in Minneapolis, Minnesota, NCDF currently serves more than 170 co-op members in 30 states, including natural food, consumer, producer, housing and worker-owned cooperatives.

A federally certified Community Development Finance Institution (CDFI), NCDF creates opportunities for cooperatives and social investors to invest in the national cooperative movement, with an emphasis on community development within economically challenged and underserved communities. Since its founding in 1978, NCDF has originated over \$31 million in cooperative financing.

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