



KANSAS

Save-A-Lot Food Store

U.S. VETERANS SERVE AT HOME BY COMBATING FOOD DESERTS

ENTERPRISE COMMUNITY LOAN FUND



Save-A-Lot Store Provides Healthy Foods

“We were able to partner with Honor Capital thanks to our HFFI award, and we expect the social return of our investment to grow as this veteran-owned business continues to defeat food deserts.”

Lori Chatman, President

Enterprise Community Loan Fund

The shuttering of three area Walmart stores forced residents in a 44 square mile swath of southwest Wichita, Kansas to live in a food desert. However through the partnership and support of the CDFI Fund, Enterprise Community Loan Fund and veteran-owned business Honor Capital, low-income families again have access to healthy food options and locally-driven economic opportunity.

The U.S. Department of Agriculture (USDA) generally considers a food desert to be an area of low-income (at least 20 percent of residents living in poverty) and low-access to supermarkets or grocery stores (more than a mile in urban areas and more than 10 miles in rural areas). Due to a lack of healthy food options, those living in food deserts are disproportionately afflicted by nutrition-related illnesses, including diabetes and high blood pressure.

Launched in 2014 by a group of U.S. Naval Academy graduates, Honor Capital’s mission is the eradication of food deserts in underserved rural areas and job creation for veterans. Building on experience opening three previous Save-A-Lot Stores, Honor Capital partnered with Enterprise to open its fourth store in

Healthy Food Financing Initiative (HFFI)

Recipient: Enterprise Community Loan Fund

Community Profile: Wichita, Kansas

- 17.3% Poverty Rate
- 5.1% Unemployment Rate
- Population: 389,965
- Household Median Income: \$45,947

Honor Capital Project:

Save-A-Lot Food Store

Financing Overview

Total Project Cost: \$1.2 Million

- HFFI Construction Loan: \$844,000
- Wichita Community Development Block Grant (CDBG) funds: \$400,000
- Enterprise Community Loan: \$500,000 (operating capital)

Project Highlights

- Expanded access to healthy foods for 1,500 low-income families and seniors in Wichita
 - Creation of 12 new permanent jobs
 - Creation of more than 20 construction jobs
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this Wichita community. Tapping into CDFI Fund Healthy Food Financing Initiative (HFFI) funding, Enterprise provided Honor Capital with a loan to fund construction of the store.

Opened on January 4, 2017, this store has expanded access to healthy food options for nearly 1,500 low-income families and seniors and created 12 new permanent jobs in a community with an unemployment rate of over five percent.

“We are investing in Honor Capital because we share the same vision and see their great potential. Our investment will provide the capacity they need to continue to expand healthy food access in underserved communities and to create jobs,” says Enterprise Community Loan Fund President Lori Chatman. “We were able to partner with Honor Capital thanks to our HFFI award, and we expect the social return of our investment to grow as this veteran-owned business continues to defeat food deserts.”

Enterprise Community Loan Fund's mission is to create opportunity for low- and moderate-income people through affordable housing in diverse, thriving communities. Enterprise works with partners nationwide to build opportunity. This organization creates and advocates for affordable homes in thriving communities linked to good schools, jobs, transit and health care. Over the past 30 years, Enterprise has created nearly 380,000 homes, invested \$28.9 billion, and touched millions of lives. Learn more at enterprisecommunity.org.

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