

Finance Fund Capital Corporation

KV MARKET

12th Congressional District

Full-Service Grocery Store Brings Fresh Food Access to Mansfield's North End Community

Karamjit Bhullar ("KB") and his wife, Varinder, wanted to renovate a vacant neighborhood grocery store serving Mansfield's North End community that closed in 2007. KB worked in close partnership with North End Community Improvement Collaborative (NECIC) to re-open the approximately 13,000 sq. ft. building and turn it into a full-service grocery store, offering locally sourced, high-quality produce and meat.

The building is in need of major renovation, including roofing repairs, AC/heating, electric and plumbing. KB turned to Finance Fund Capital Corporation's (FCAP) Healthy Food for Ohio (HFFO) program for help. FCAP is providing KV Market with flexible financing totaling \$750,000 to help improve the quality of life for the residents of the highly distressed North End community.

KV Market will serve as the North End community's only grocery store within walking distance of many low income residents. Approximately 19% of the population has no access to a motor vehicle and Richland County Transit has a very limited schedule.

"Two other stores that used to sell fresh food in the area have both closed over the last several years, leaving Mansfield's North End community with limited fresh food access," said FCAP CFO, Matt Frank. "With FCAP's Healthy Food for Ohio's financing, we are confident that this new store will be able to address the challenges that caused these other stores to close by using better technology and loss prevention strategies."

KB currently owns a convenience store and gas station several miles from the location of the new grocery store. He plans to continue operating his current business in addition to the new store. All the employees of the convenience store live within the neighborhood. With an unemployment rate of 28% and a median income of 55%, KB is committed to hiring locally for the new store and is working with the local Job and Family Services office to find 10 part-time and 5 full-time employees.



FINANCE FUND CAPITAL CORPORATION INVESTMENT IMPACT:

- Provides locally sourced, high quality produce and meat to a highly underserved area.
- Creates 10 part-time and 5 full-time positions for neighborhood residents.
- Rehabilitates a blighted existing property to improve the community.



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359 W. 4th St.
Mansfield, OH 44903

About Healthy Food for Ohio (HFFO)

The HFFO program provides flexible financing to fund costs associated with land acquisition, predevelopment, construction, equipment, infrastructure and related expenses. Financing can be used for capital projects to build new healthy food retail or expand existing facilities in underserved areas. A wide range of projects is eligible for funding including: grocery chains, individual grocery stores, neighborhood food stores, co-ops and other food projects such as farmers' markets and food hubs.