

Finance Fund Capital Corporation

■ BUCKEYE FOODS

11th Congressional District

Healthy Food for Ohio Provides Fresh Food Access to an Underserved Cleveland Community

In early 2017, Giant Eagle closed several stores in Ohio, including one on the East Side of Cleveland that had served as an anchor for a shopping plaza on Buckeye Road. After a significant community uproar, Simon Hussain showed interest in renovating the 55,336 sq. ft. vacant grocery store and turning it into a full-service Simon's Supermarket- Buckeye Foods. Simon currently owns and managed the remodels of three other full-service supermarkets in the Cleveland area, a Simon's Supermarket at 79th and Euclid, a Family Food on E 152nd St. in Collinwood and the Simon's Supermarket in Euclid.

Simon had previously received funding for the development of Simon's Supermarket in Euclid from the Healthy Food for Ohio (HFFO) program, administered by Finance Fund Capital Corporation (FCAP). Being familiar with the program, he reached out again for help and received \$895,000 in flexible financing for the in-store equipment and interior renovation costs for the new Buckeye Foods. The City of Cleveland provided additional financing totaling \$991,000.

The store is located in a severely distressed area with a poverty rate of 33%, a median income of 62% and unemployment rate of 29%. As in the past, Simon is committed to hiring local residents from the community, creating up to 30 full-time and 80 part-time jobs. Community engagement programs and innovative partnerships are also available at the new store.

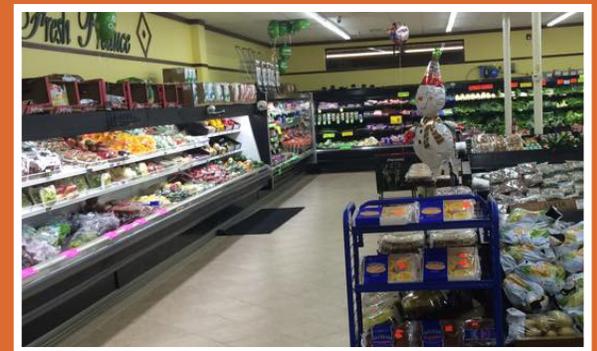
"Multiple groups have expressed the need for fresh food access in the neighborhood. Simon really listens to the local residents around all of his supermarkets and caters to their needs," said FCAP's Vice President of Lending, Anne Geggie. *"Without the financing from the HFFO program, the up-front costs of this project would prohibit Simon from acquiring and renovating this new full-service grocery store."*

This project is a tremendous asset to the community. Not only is the store providing high-quality, affordable, healthy food options when there have been none since the previous Giant Eagle closed, the larger format of the store will allow Simon to offer additional services to the local community. He plans to open a local pharmacy staffed with an experienced pharmacist inside Buckeye Foods.



FINANCE FUND CAPITAL CORPORATION (FCAP) INVESTMENT IMPACT:

- Creates up to 30 full-time positions and 80-part time jobs for local residents
- Provides healthy, affordable food to a highly underserved area
- Rehabilitates a blighted, existing property to improve the community



■ BUCKEYE FOODS, INC.

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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 are 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.