THE KROGER CO.

12th Congressional District

New Kroger Brings Healthy Food and “Little Clinic” to Struggling Neighborhood

A new Kroger store in the economically distressed Northland Village neighborhood of Columbus will provide fresh fish and meats, produce, grains and nuts, as well as high-quality, affordable health care to a significant low-income population.

Finance Fund provided $8,500,000 of federal NMTC allocation and $2,564,103 of Ohio NMTC allocation to the project. The new 102,188 sq. ft. full-service grocery store is an important priority for the City of Columbus, which is providing the project with Tax Increment Financing for infrastructure. U.S. Bancorp, the investor, provided an additional $1,500,000 of federal NMTC allocation to the project.

“This work is the result of public and private partners coming together to realize a shared vision for greater financial health and prosperity in Ohio’s underserved communities,” said Finance Fund President and CEO Diana Turoff. “The NMTC allocations enabled Finance Fund to attract critical private investment to this catalytic project that will provide fresh food access, health care and employment where it is needed.”

Finance Fund was particularly interested in participating in the financing of this project because it will serve a USDA identified food desert with a 37% poverty rate and unemployment rate more than 1.5 times the national average.

FINANCE FUND
INVESTMENT IMPACT:

• Serves a significant low-income population that has little access to healthy food options.

• Includes “The Little Clinic,” to provide high-quality, affordable healthcare to the area.

• Enables Kroger to create 38 new full time jobs, retain at least 146 existing full time jobs, and create 35 construction jobs.