

SIMON'S SUPERMARKET

11th Congressional District

Healthy Food for Ohio Helps Simon's Supermarket Open in Urban Euclid

When property rehabilitation cost estimates climbed to \$1.2 million, Simon's Supermarket owner Simon Hussain turned to Healthy Food for Ohio (HFFO) for funding help to convert a vacant 27,000 sq. ft. building into a full-service supermarket. The new store will provide fresh, affordable and nutritious food and up to 60 jobs to a distressed Euclid neighborhood.

Hussain's experience in developing and managing two other supermarkets in low-income Cleveland neighborhoods enabled him to see the potential of the Euclid location. The HFFO program, administered by Finance Fund Capital Corporation (FCAP), provided funding for in-store construction and equipment costs. In addition, the City of Euclid provided funding for external renovations to the store and parking lot. The City is supporting the project's ongoing success by developing community engagement and marketing plans alongside Hussain, local residents and the Cuyahoga County Board of Health.

"Simon's Supermarket is exactly the type of project that HFFO was created to assist," said FCAP CFO Matt Frank. "HFFO funding is critical to helping overcome the financial barriers that would otherwise keep a supermarket from locating in a low-income underserved neighborhood."

The store is located in a high-density urban area along a major transportation and commercial corridor. About a fourth of area households have income below the poverty line and lack access to a private vehicle. The store location is served by a bus stop and is within walking distance of numerous multi-unit housing complexes, including senior housing directly across the street.

This project is a tremendous asset to the community. Not only will the store provide high-quality, affordable healthy food options where none existed before, it will also provide stable entry level employment for workers drawn from the neighborhood.



FINANCE FUND CAPITAL CORPORATION INVESTMENT IMPACT:

- Creates jobs for up to 60 neighborhood residents
- Provides healthy, affordable food to a highly underserved area
- Rehabilitates a blighted existing property to improve the community



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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 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.