

## GEM CITY MARKET



### FINANCE FUND INVESTMENT IMPACT:

- Created 15,000 square feet facility, includes a coffeeshop, retail space, and a Federally Qualified Health Center
- Created critically-needed access to healthy and fresh affordable food options in a federally-recognized food desert
- Created 27 new jobs

### Finance Fund’s Small Business Loan Program Enables New Co-Op Market to Expand Food Access in Dayton

Finance Fund’s financing supported initial startup costs, including working capital, for the new Gem City Market co-operative on Salem Avenue near downtown Dayton. Gem City Market will feature affordable, quality kitchen staples, including well-stocked fresh produce and meat departments, as well as specialty, local and organic products that will make the store a unique draw.

The building size of 15,000 square feet will include 8,000 square feet of retail space. The remaining space will hold a Federally Qualified Health Center (“FQHC”) that will operate 15 hours a week, with other allied health specialties to share the space. There will also be a coffee shop run by a local entrepreneur who is a woman of color.

The cooperative market will be owned by its employees and offer sliding scale memberships based on income, as well as a discounted membership for residents of the most immediate neighboring zip codes. The store has already surpassed its goal of opening with 3,000 members. While any member of the public can shop at the store, members will have access to certain promotions and sales. The project is being developed by Lela May Klein, the Executive Director, and Co-Founder of Co-op Dayton.

**“Working with a mission-driven lender like Finance Fund was critical to our ability to meet startup costs at Gem City Market. Traditional lenders struggle to understand and meet the capital needs of neighborhoods like ours that are building back from systemic divestment, but Finance Fund’s impact-oriented team and flexible financing was the perfect fit for our community-driven, employee-owned market,” said**  
 – Lela May Klein, Executive Director and Founder of Co-op Dayton

The neighborhood in which Gem City sits falls within the United States Department of Agriculture food desert criteria, and 40% of the population has an income less than or equal to 200% of the Federal Poverty Threshold. According to Feeding America, nearly one in three children living in Montgomery County do not know how they will find their next meal.

*Project Address: 840 Germantown Street  
 Dayton, OH 45402  
 10th Congressional District  
 39th Ohio House District  
 5th Ohio Senate District*