

## ROOSEVELT COFFEEHOUSE



### FINANCE FUND INVESTMENT IMPACT:

- Retained 5 FTEs during COVID-19 pandemic
- Supported social enterprise dedicated to eradication hunger and human trafficking while advancing clean drinking water worldwide

### Finance Fund's COVID-19 Recovery Loan Program Provides Relief for Social Enterprise during Pandemic

As COVID-19 caused an economic and health crisis in Ohio, entrepreneurs saw a decrease in customer demand, particularly for sit-down restaurants and coffeeshops. With support from Wells Fargo, Finance Fund created a COVID-19 Recovery Loan program to provide emergency financing for several Ohio entrepreneurs impacted by the pandemic. The COVID-19 Recovery Loans, which consist of low interest rates and other flexible terms, were funded quickly to help these small businesses remain open and survive the crisis.

One of the recipients of a COVID-19 Recovery Loan was Roosevelt Coffeehouse, a social enterprise located in Columbus. While serving delicious house-made coffee, Roosevelt Coffeehouse is also known for its charitable work, donating a portion of profits annually to support eradication of hunger and human trafficking as well as advancing clean drinking water globally.

When COVID-19 hit Ohio, Roosevelt Coffeehouse had to furlough ten employees and revenue decreased nearly 50%. Roosevelt Coffeehouse borrowed \$85,110 through Finance Fund's COVID-19 Recovery Loan program, which has allowed the social enterprise to retain five full-time employees and continue advancing its mission.

**“Through Finance Fund’s COVID-19 Recovery Fund, we were able to hire back five more people on staff despite the challenges of the pandemic,”**  
– Kenny Sipes, Founder of The Roosevelt Coffeehouse

The median household income for the area near Roosevelt Coffeehouse is \$32,426, and the poverty rate is 18.71%. The unemployment rate, as of April 2021, is 7.4%.

*Project Address: 300 East Long Street  
Columbus, OH 43215*

3rd Congressional District  
18th Ohio House District  
15th Ohio Senate District