

Organization Highlights

- Timeframe/years for the organization highlights: 2018
- Served 1,110 clients with loans and TA
- 48% of financing clients were low income
- 44% of loans went to Investment areas
- Jobs created or retained: 1,350
- People served by community facilities: 7,700

Contact

Name: Dave Glaser, President
Email: daveg@mofi.org
Phone: 406-728-9234
Website: www.mofi.org

Founded in 1986, MoFi's mission is to provide financing and consulting services that transform the lives of individuals and strengthen community prosperity. With a \$40 million business loan fund, MoFi provides financing to low-income entrepreneurs, people living in low-income investment areas, and other disadvantaged people in Montana and Idaho. All of MoFi's borrowers have been turned down by a bank and lack access to capital to build or grow their business.

MoFi's lending program includes micro-loans, loans to businesses that provide community services, and business loans. All loans come with free, comprehensive technical assistance in areas of marketing, management, accounting, personal savings and credit score building, and human resources to help entrepreneurs run successful businesses.

Financing New Capitol Distributing, Inc. Facility in Idaho

Capitol Distributing, Inc. is a grocery supplier/distributor to convenience stores across the Rocky Mountain West. CDI has been growing rapidly and trying to keep up with evolving convenience store needs, including an increased demand for prepared food, fresh fruits and vegetables, hot breakfasts, and pizza. However, its existing facility in Meridian, Idaho was not equipped to keep up with the changing demand.

CDI designed a new, 220,000-square-foot facility to fulfill requests from its customers, and identified an ideal site in Caldwell, Idaho, a community located about 20 miles northwest of Meridian. The rapidly developing area was a priority for the City of Caldwell, and local leaders were excited about the benefits CDI would bring to the local community, including low-income residents, job seekers, recent



refugees and formerly incarcerated individuals. But the multi-million-dollar price tag was more than the company and its bank could put together. In 2018, MoFi made a direct loan to help complete the financing stack and get the project off the ground.

Capitol Distributing pays its employees above living wages, and offers strong benefits packages, training ladders, on-site GED and ESL courses, and free educational reimbursement. In Caldwell, where the median family income is 58 percent that of the state, poverty is 26 percent, and unemployment is 1.5 times the national average, the new jobs will help move the needle on economic vitality.

Project Highlights

- Median Income Compared to Area Median Income (AMI): 58%
- Unemployment Rate: 12%
- Poverty Rate: 26%
- Economically Distressed Area
- Jobs created or retained: 250 Full-Time Jobs | 200 Construction Jobs