

# ANCHOR FINANCIAL SERVICES

Perrysburg, OH



## OVERVIEW

Anchor Financial Services (Anchor) is a CDFI serving Ohio, Florida, Michigan, Pennsylvania, Kentucky, and Indiana communities, providing capital to businesses serving low-income rural populations to promote financial equality and sustainable economic growth. Anchor aims to support underserved communities through lending initiatives that provide long-term, cost-effective financing strategies. Anchor helps to build strong, diverse, and vibrant communities where access to capital is within reach for those committed to entrepreneurship and hard work.

Anchor's loan products cooperatively benefit small businesses through sustainable funding and community banks with participatory financing. Anchor bridges the government gap between community banks and the businesses and families they serve, offering small business loans with long-term, cost-effective financing strategies for underserved communities to increase job creation.

Anchor specializes in supporting small businesses within rural markets with access to capital and financial support services, offering working capital loans of less than \$100,000 and subordinated real estate financing up to \$5.5 million. Over 92.8% have supported rural businesses, 45.2% have funded start-ups, and 32.4% have financed women-owned businesses.

## GREAT LAKES TONICS, LLC

Great Lakes Tonics, LLC dba Boochy Mama's Probiotic Tonic is a Kombucha brewer and distributor owned and operated by Stacy Jurich, who started the business in January 2015. This business brews well-balanced, nature-inspired tonics that make the community a healthier place. In Toledo, Ohio, Boochy Mama is located in a low-income community with a poverty rate of 45 percent. To increase business, Jurich constantly tried to scale up within the confines of her revenue, which limited her ability to purchase larger equipment: a refrigerated delivery van and a Brite Tank, Kombucha Tank, and bottling machine to take her production to a level acceptable for large-scale retailers. She didn't qualify for traditional loans because of the uniqueness of the collateral.

Anchor helped Stacy with two loans. The first loan financed \$45,000 for the production equipment, delivery van, and working capital to support the increased production costs. The second loan took the bottling process in-house with an additional \$16,000 termed debt. Anchor offered a five-year term to keep monthly payments manageable. This will allow the business to continue utilizing annual operating profits for ongoing growth without additional debt.

Since obtaining financing in September 2021, Boochy Mama has hired two additional employees to meet increased production needs. New retailers have been added to their distribution network to expand the market, now covering a 350-mile radius. Boochy Mama also recently opened a tap room with space to enjoy her authentically brewed, herbal kombucha in a revitalized space.

"One of the things I like about Anchor is they believe in makers, and you don't find that necessarily in a traditional bank. Anchor can see the value of a small business in the community. They are an ally in the growth of my business," said Stacy Jurich.

## THREE-YEAR IMPACT

- ▶ \$8.3 million in loans, including:
  - ▶ \$6.8 million to operating businesses
  - ▶ \$1.5 million non-real estate microenterprises
- ▶ 108 total businesses financed (6 minority-owned, 35 women-owned)
- ▶ 530 jobs created at businesses