

Massachusetts Food Trust Program (MFTP)

Program Overview

The Massachusetts Food Trust Program (MFTP) provides loans, grants, and business assistance for increasing access to healthy, affordable food in low-income, underserved areas. Started with seed funding from the state and administered by nonprofit partners, the MFTP prioritizes support for businesses selling fresh food that is grown, caught, or harvested in MA. The program offers critical financial and technical support to help launch and expand businesses that increase food access, create jobs, and stimulate economic investment in urban, suburban, and rural communities across the Commonwealth.

Eligible Applicants

To be eligible for the MFTP, a project must increase access to nutritious food in under-resourced neighborhoods and fit local community needs. Applicants may be for-profit, nonprofit, or cooperative entities.

Eligible projects include the development, renovation, or expansion of:

- Grocery stores
- Corner stores
- Co-ops open to the public that do not require membership
- Farmers markets and mobile markets
- Foods hubs, community kitchens, urban agriculture, and other infrastructure for gathering, preparing, and distributing healthy food for retail in areas that are lower-income and underserved

For more information on eligibility criteria and the application process, please see: <https://massfoodtrustprogram.org/>.

How to Apply

To find out if your project is eligible for MFTP funding, just download, complete, and submit the pre-application form found at <https://massfoodtrustprogram.org/>. If you need a print version of the application, let us know, and we'll help you apply offline. Program partners will review your pre-application, schedule a phone call with you, and conduct research to determine whether your project aligns with the program's mission. You will be notified within 2-4 weeks as to whether you are invited to move onto the financing part of the application process. Applications will be evaluated on a rolling basis while funds remain available.



PROGRAM HIGHLIGHTS

Loans, grants, and business assistance for new and existing healthy food access businesses in low-income underserved areas

Wide range of eligible projects, including:
grocery stores,
corner stores, co-ops,
farmers markets,
food hubs, and more

Projects that meet local community needs and have positive social and economic impact

PROGRAM PARTNERS

Public Partner:

MA Department of
Agricultural Resources
(MDAR)

Program Administrators:

Local Enterprise
Assistance Fund (LEAF)
and Franklin County
Community Development
Corporation (FCCDC)

Food Access Partner:

The Food Trust

CONTACT

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Financing

The MFTP provides flexible, customized financing for costs associated with opening or expanding food access businesses. The amount and type of financing depends on the availability of funds within the program at the time of application, the borrower's need, and the project's size and expected impact. Financing packages may include loans, grants, and other funding tools on a case-by-case basis to appropriately meet the needs of each project.

Each eligible application will be underwritten and assessed for financial viability.

See below for information on borrower requirements and loan terms.

Uses of Loans

- Equipment/capital expenses
 - Expansion capital
 - Real estate acquisition
- Tenant improvement and infrastructure
- Working capital

Project Requirements

- Evidence of impact on healthy food access for low-income communities
- Three years of operating history preferred; start-up financing may be considered when the owner or management team has strong industry experience
- Well-considered business plan
- Financial projections for at least three years

Loans

- Loan amounts ranging from \$15,000 to \$300,000 per project
- Loans that can be subordinated and offered at below market rates
- Potential to access additional capital to consider loans up to \$2 million
- Terms in the 3-7 year range, except real estate which qualifies for longer periods
- Flexibility to adapt financing to the needs of the borrower/project
- Loan fees of 1%-2%, depending on loan size

Grants

- Grant amounts ranging from \$5,000 to \$25,000 for selected projects
- Larger grants may be considered on a case-by-case basis for large projects (i.e. new retail grocery)
- Grant will supplement loan financing or support projects that will require loan financing in the future

Financing Contacts

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