

Investment Criteria

In addition to certain investment criteria related to return, risk, performance, spending and allocations, the following are focus areas for the program:

- High quality job creation and/or retention
- Direct or indirect increase to local taxable value
- Projects that will serve a catalytic function to the local community
- Will have a positive environmental impact

The Impact Investment Program is geared towards entrepreneurship and is a 100% local tool, with 100% local control over the application and approval process!

Proudly brought to you by:

BARRY COUNTY
CHAMBER & ECONOMIC DEVELOPMENT ALLIANCE

221 W. State Street
Hastings, MI 49058
269-945-2454
www.mibarry.com



Barry
Community
Foundation

For Good. For Barry County. Forever.

231 S. Broadway Street
Hastings, MI 49058
269-945-0526
www.barrycf.org

The Impact Investment program is a collaboration between the Barry County Chamber and Economic Development Alliance and the Barry Community Foundation to foster economic development within Barry County by providing financial support to for-profit and not-for-profit entities within the county.

Impact Investment Program

Barry County, Michigan



Supporting entrepreneurship one project at a time, across Barry County

Investment Process

In order to be considered for an Impact Investment loan or grant, the following steps must be completed:

- **Financial Return Criteria:** Potential investments must meet return and risk characteristics.
- **Impact Criteria Eligibility:** The committee will evaluate whether the project is in line with the Program's goals.
- **Preliminary Memo:** If the proposal meets the program's social impact criteria, the prospective investees must submit documentation and the proposed terms of transaction will be negotiated.
- **Initial Review:** The committee will then review the preliminary Memo for viability. The project will be rejected or approved at this stage.
- **Due Diligence:** The committee will determine whether due diligence is to be conducted internally or by an external consultant or partner.
- **Investment Memorandum:** If the due diligence process reveals that the opportunity warrants an investment memorandum, then one must be prepared for the committee.
- **Approval:** The Investment Memorandum is the basis for Committee discussion and approval, by a majority vote.
- **Closing:** If approved by the Committee, Foundation staff will close on the transaction with the investee.
- **Reporting:** Investees are generally required to submit quarterly financial statements, annual audited financials and other information or metrics agreed to in advance.

Success Stories

Hastings Holiday Inn Express:

The Impact Investment Program's first major project was to provide seed funding to fill finance gaps for the Hastings Holiday Inn Express project in 2013.

The Hastings Holiday Inn Express currently employs 15 individuals at their 62-room facility located in Hastings. In 2016, the Holiday Inn Express was recognized for its outstanding customer ratings as the recipient of the IHG Torchbearer Award, an honor going to the top 2% of more than 4, 500 IHG properties.

Barry Township:

Barry Township received a \$6,500 grant from the IIP to fund a preliminary engineering study for expanding sanitary sewer service down to Hickory Corners, including the area near Gilmore Car Museum.

The engineering study being funded by this project is also required for any USDA infrastructure financing programs that Barry Township may wish to apply for in the future.

Broken Smoker:

The Broken Smoker received a loan that allowed them to pay for a liquor license to increase sales in their business. The liquor license would not have been possible without the assistance of the Impact Invest Program and the business is now flourishing in downtown Middleville.

How to Apply

1. Complete the "Financial Assistance Application" for the Barry County Impact Investment Program.

2. Submit completed application to:
Barry County Chamber and EDA
221 W. State St.
Hastings, MI 49058

Or email to Jennifer@mibarry.com

Questions? Call Jennifer at 269-945-2454

Impact Investment Committee

Jennifer Heinzman, President and CEO
Barry County Chamber & EDA

Bonnie Gettys, President and CEO
Barry Community Foundation

David Coleman, Board Member
Barry Community Foundation

Mark Kolanowski, President & CEO
Highpoint Community Bank

Chelsey Foster, President
Commercial Bank

Karen Heath, Owner
Community Liaison

Fred Jacobs, Owner
J-Ad Graphics

Andy Cove, Owner

Edward Jones—Andrew Cove, Financial Advisor