



# NORTHERN INITIATIVES

[www.northerninitiatives.org](http://www.northerninitiatives.org)

## Financial and Social Impact

- \$75 million in total loans
- 1,250 loans made
- 5,730 jobs created and retained

Northern Initiatives (NI) is a CDFI that provides loans and business services to small business owners and entrepreneurs who create jobs and enable the communities of Michigan and neighboring Wisconsin to thrive. Being mission-driven sets NI apart, positioning it to enhance offerings of traditional lending institutions. Its loan programs and special business services empower the organization to more aggressively find funding for business owners and entrepreneurs whose ideas and dreams benefit its communities.

Originally established in 1985 as an academic department at Northern Michigan University, NI launched a unique partnership in 1992 with Shore Bank Corporation, the pioneering community development bank headquartered in Chicago, and re-formed as a private, nonprofit community development corporation. Today NI has loaned more than \$75 million to small, family-owned businesses and provides business services to 100% of its customers.

## Success Story: Torti Taco, Battle Creek, MI

With a mission to provide delicious, authentic Mexican food in Battle Creek, MI, Javier Fortoso and his family opened Torti Taco in 2016. Torti Taco offers real Mexican food made from scratch with sauces that blend special family recipes from Cuernavaca, Mexico and San Diego, California. Like many new small businesses, the restaurant faced a tough business climate during winter months. With a Northern Initiatives loan, Javier was able weather the cold, update equipment, purchase a new cash register system, increase inventory, and support permanent working capital. Torti Taco also added three new positions. In addition to the loan, Northern Initiatives provided a blend of online and in-person business training.

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April 2020

