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MILL CITIES COMMUNITY INVESTMENTS

Mill Cities Community Investments (MCCI) is a rapidly growing regional provider of residential mortgage lending and commercial lending and services. As the only certified community development financial institution (CDFI) northwest of Boston, MCCI is bridging the gap in lending in low-to-moderate income communities. MCCI combine loans with complementary education and counseling to generate lasting outcomes. MCCI's vision is to advance community revitalization and development through an array of appropriate loan programs and technical assistance to support the cultivation of a healthy financial ecosystem in its target market.

Financial and Social Impact

- 50 loans of 3.1 million, 92% to minority-owned businesses, underwritten
- 24 classes with 236 graduates held since 2018
- 300+ businesses provided with 1-on-1 technical assistance since 2015
- 1.1 million distributed in grants to business owners with MCCI support since 2019
- \$5,149,750 in loans closed and invested into the deleading of homes from 2017-2019 (189 homes statewide)
- \$419,841 in home improvement loans made in Essex County; \$354,043 in Lawrence; \$122,377 in Middlesex County; \$105,09 in Lowell

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CDFI Story - Japu Restaurant, Lawrence, MA

Japu restaurant, located in the historic Duck Mills building in downtown Lawrence, is owned and operated by Nieves Torribio and Delania Acosta, a mother daughter team. A truly family restaurant with their brother/son Arturo Acosta as the head chef who brings extensive experience in the restaurant industry. Japu brings to Lawrence a unique fusion of Japanese and Peruvian cuisine, with all original recipes, that keep the glowing reviews rolling in.

Before Japu was opened Nieves and Delania worked with Mill Cities Community Investment's (MCCI) staff to develop a business plan and financial projections for the restaurant. With a business plan and some savings, they were to qualify for a \$50,000 loan through the Lawrence Venture Fund, to open Japu's doors in 2018, employing 9 full time employees. Japu's owners continued to benefit from MCCI's programs, graduating from MCCI's Bookkeeping, QuickBooks, and Tax Prep classroom trainings. Most recently, MCCI provided one-on-one technical assistance to help Japu qualify for a \$60,000 PPP forgivable loan to help them keep their staff on board and their doors openduring the Covid-19 pandemic.

