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COOPERATIVE FUND of New England

Investor Profile: City Market/Onion River & Berkshire Co-op Market

The 6th Principle of the Cooperative Identity, "Cooperation among Cooperatives," notes that "cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional, and international structures." Co-ops in our region have a long history of collaboration and mutual support and have been proactive in ensuring that there is financial and technical support for cooperative development. Acting in support of the 6th Principle, many food co-ops have become active investors in Cooperative Fund of New England (CFNE) and Cooperative Capital Fund (CCF), making their resources available to a new wave of cooperative development.

As a result of longtime collaboration between CFNE and food co-ops, two food co-ops in the region have partnered with CFNE as investors: Berkshire Co-op Market in Great Barrington, Massachusetts, and City Market / Onion River Co-op in Burlington, Vermont.

BERKSHIRE CO-OP MARKET

Berkshire Co-op Market is located in Great Barrington, a small town in western Massachusetts. The cooperatively owned store serves both members and the public. The vision of the co-op is to cultivate a sustainable local and regional economy and cooperatively help build a vibrant community. Since the 1981 opening of its original storefront, the co-op has grown by leaps and bounds with expansion in 1993 and relocation to its current store in 2003. In its business model, the co-op's Board of Directors--representing thousands of co-op owners--identifies a series of goals called "Ends." In the fall of 2010, Berkshire Co-op became an investor in the Cooperative Fund of New England, which General Manager Art Ames sees as serving these goals. "The Board identified investment in the local economy as a priority for our co-op. The excitement came from

taking \$50,000 and investing it in a New England development fund. This investment helps us fulfill our mission."

Ames is also quick to point out the tangible benefits of investing in CFNE. "We do it for many reasons. It's an example how, during a tough economy, the returns on investment can be generated. By putting the funds in CFNE, we get a literal financial return with interest, but also a return on investing in co-ops through growth and development of more and stronger co-ops. Funds come full circle, and everybody wins. While there are no guarantees on any investment, we feel CFNE is extremely safe."

CITY MARKET / ONION RIVER CO-OP

City Market / Onion River Co-op has come a long way since its humble beginnings as a buying club in 1973. The co-op experienced several location changes in line with modest growth. However, the most significant change came in 2002 when the co-op made an agreement with the City of Burlington to operate a new 16,000 square foot grocery store on land leased from the city. Today, City Market / Onion River Co-op is a huge success with over 3,000 customers coming through its doors each day. In addition, the co-op has received local and national recognition for its outstanding financial performance and innovative community outreach programs.

City Market / Onion River Co-op staff see investing as a meaningful way to express their co-op values. Controller Jennifer Kennelly explains, "As a former borrower, City Market / Onion River Co-op is grateful for the support and resources that CFNE provides to all cooperatives. In order to show our gratitude and continued support of the cooperative principles, in 2009 we became an investor in both CFNE and CCF. In 2011, we plan to increase our investments. The work that Rebecca, staff, and the board do to support the cooperative community is invaluable." -Profile by Kalista Aird

"By putting the funds in CFNE, we get a literal financial return with interest, but also a return on investing in co-ops through growth and development of more co-ops."



City Market members and community

The Cooperative Fund of New England (CFNE) is a nonprofit community loan fund founded in 1975. CFNE provides lending and technical assistance to cooperatives and nonprofit community-based organizations working to build a more just, sustainable and cooperative economy. CFNE is a U.S. Treasury certified Community Development Financial Institution (CDFI). For more information, call 1-800-818-7833 or visit www.coopfund.coop.