



RE: SF 3167/HF 2870 Fortis Capital

March 22, 2024

Dear Chair and Members of the Jobs and Economic Development Committee:

With this letter, we are writing to offer our strong support and endorsement of **SF 3167 / HF 2870** to support the economic development efforts of Fortis Capital of Minneapolis, Minnesota. Fortis Capital is a 501(c)(3) community development organization engaged in making **access to capital** a reality for BIPOC-owned and other disadvantaged businesses throughout the State of Minnesota.

Allina Health is already a proud supporter of Fortis Capital. In the fall of 2023, we closed on a \$1 million low-interest loan to Fortis Capital to assist them in furthering their economic development activities. This loan allowed Fortis Capital to make loans available to businesses in the entire community engagement area supported by Allina Health. (Please see the attached map.) In addition, we funded a loan loss reserve and a portion of Fortis Capital's operating capital needs. As reported to us by Fortis Capital, they have already been able to deploy most of the lending capital we made available to them. Of particular interest are 2 health-related projects that Fortis Capital has funded or committed to fund, as follows:

- **Affinity Care MN (Affinity Residential Care)** – a provider of culturally specific wellness services to Black and Brown people with disabilities and older adults in the Twin Cities area
- **Roots Midwifery (Roots Community Birth Center)** – a provider of out-of-hospital birth services that are accessible and welcoming for all families; also serving the Twin Cities area

We look forward to our continued relationship with Fortis Capital in the years to come. We support this bill and ask that you support it as well. Your support of SF 3167 will allow Fortis Capital to fund many worthy projects throughout the State in 2024 and beyond.

Respectfully,

A handwritten signature in black ink, appearing to read "Tami Koosmann".

Tami Koosmann

Vice President, Interim Treasurer

Allina Health Community Engagement Regions

