



## **For Immediate Release**

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### **Hawai'i food producers and small businesses eligible for no-interest microloans** *Microlending platform designates The Kohala Center as regional hub for Hawai'i*

WAIMEA, Hawai'i Island, Hawai'i (February 23, 2021)—Food producers and small businesses in Hawai'i seeking financial support now have a local ally to help them secure no-interest microloans through one of the world's leading crowdfunding platforms.

[The Kohala Center](#), an independent nonprofit organization based on Hawai'i Island, was recently designated by [Kiva](#) as the regional Kiva Hub for the Hawaiian Islands.

A nonprofit based in San Francisco, Kiva is the world's first and largest peer-to-peer online lending program that provides 0% interest business loans through crowdfunding. This unique approach provides borrowers who may have barriers to accessing capital with an interest-free option to obtain crucial funding to start or expand their businesses. Kiva connects entrepreneurs and small business owners worldwide with benefactors who can loan as little as \$25. Collectively, these add up to loans in the thousands or tens of thousands of dollars. As borrowers repay their loans, Kiva disburses payments back to lenders, who in turn can reinvest in new loans.

With a longstanding interest in improving food security in Hawai'i through rural and cooperative business development, The Kohala Center is uniquely motivated to provide assistance to Hawai'i's agricultural and value-added food producers, providing no-cost consulting to more than 200 local entrepreneurs annually. "Kiva's community-based approach to microlending aligns with our own efforts to build respectful and healthy relationships between people, 'āina, local food, and local economies," said Cheryl Ka'uhane Lupenui, president and CEO of The Kohala Center. "Borrowers and lenders alike can work together to have positive impacts on our local food systems, the health of our working lands, and ultimately the health of our communities."

Kiva defines a Kiva Hub as a local organization invested in the success of small business and economic inclusion in their community capable of nurturing Kiva's borrower pipeline. Having facilitated more than half a million dollars in microloans from more than 7,300 lenders for Hawai'i borrowers since 2014, The Kohala Center was selected to serve as the regional hub for the islands. Eric Bowman, business development and services integration coordinator at The Kohala Center, serves as Hawai'i's Kiva capital access manager.

"Kiva is an ideal solution for small businesses that may struggle to access capital elsewhere," Bowman said. "Recently, we've seen borrowers financing their 'pandemic pivots' on Kiva. While disaster

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funding programs help them recover some of their losses and stay afloat, Kiva has enabled these businesses to go beyond and take their next steps.”

Eligible borrowers may have their loans further augmented through the [Hawai‘i Food Producers Fund](#), a collaboration initiated by the Hawaii Department of Agriculture, County of Hawai‘i, USDA, Ulupono Initiative, and Kiva and managed by The Kohala Center.

From helping [Mother Nature’s Miracle](#) on Hawai‘i Island acquire a greenhouse to enabling [Molokai Livestock Cooperative](#) to invest in marketing, more than 60 food producers and small businesses on six islands have partnered with Kiva and The Kohala Center to secure more than \$510,000 in no-interest loans to grow and expand their operations. Nearly 80% of borrowers are farmers or ranchers.

For Sierra-Lynn Stone and her family, who own and operate SBH Taro Farms in Hanalei, Kaua‘i, a Kiva microloan helped rebuild structural damages, acquire new equipment, and provide financial assistance while reconstructing their family farm following devastating flooding in 2018. “We had lost a lot of equipment to damage,” recalled Stone. “I had heard about Kiva and The Kohala Center at disaster relief meetings and thought the crowdfunding option was really awesome. Our first loan helped us replace cultivation equipment, and now I am interested in pursuing Kiva again and helping others on the platform. I found the process super simple and had help along the way.”

“We had an opportunity drop into our lap and we needed financing in a hurry. Kiva was the fastest, most cost-effective way to raise that money,” recalled Emily Taaroa, who co-owns [Punachicks Farm](#) on Hawai‘i Island. “I knew the opportunity existed and the community rallied behind us, and we were funded in three days. We’ve been blown away by the community support. This loan put our operation over the top, and after eight years, I was finally able to quit my day job and become a full-time farmer.”

As a Kiva Hub, The Kohala Center will be able to identify and connect with prospective borrowers as soon as they begin the application process. This ensures applicants will receive the support they need to be successful in their loan campaigns.

#### **How Kiva loans work**

1. A borrower applies for a loan at [kiva.org/borrow](https://kiva.org/borrow).
2. The loan goes through the Kiva underwriting and approval process.
3. The loan is posted to Kiva for community lenders to support.
4. Fundraising period: Lenders crowdfund the loan in increments of \$25 or more.
5. Borrower repays the loan, and community lenders are repaid via Kiva.
6. The lenders use repayments to fund new loans or they withdraw the money.

The program isn’t only for established businesses, as entrepreneurs with a clear vision can also seek startup capital. “I applied for a loan through Kiva because from my perspective, it was the quickest and most affordable way to finance my project,” said Zach Larsen, who founded the [Hilo Food Hub](#) in late 2020. “I really like that it was supported by members of the community who could benefit from the project themselves. After this loan was fully funded, multiple individuals reached out to me who had interest in lending more money in the future. It gave me the platform to explain what I was doing and connect with community members who had the means to support it.”

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Interested small businesses and food producers are encouraged to start an application at [kiva.org](http://kiva.org) or contact The Kohala Center at 808-887-6411 or [info@kohalacenter.org](mailto:info@kohalacenter.org). Prospective lenders can learn more and get started at [kiva.org/lend](http://kiva.org/lend).

### **About The Kohala Center**

Founded in the year 2000, The Kohala Center ([kohalacenter.org](http://kohalacenter.org)) is an independent, community-based center focused on research, education, and ‘āina stewardship for healthier ecosystems. By turning ancestral knowledge and research into action, we cultivate conditions that reconnect us with our place, water, food, and people, so that communities in Hawai‘i and around the world can thrive—ecologically, economically, culturally, and socially.

### **About Kiva**

Kiva ([kiva.org](http://kiva.org)) is an international nonprofit, founded in 2005 and based in San Francisco, with a mission to connect people through lending to alleviate poverty. Kiva celebrates and supports people looking to create a better future for themselves, their families, and their communities. With as little as a \$25 loan, anyone can help a borrower start or grow a business, go to school, access clean energy, and realize their potential.

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### **PHOTOGRAPHS**

**[KohalaCenter\_Kiva\_Punachicks.jpg]** As a second-time borrower, Emily and her husband Yoric received a \$25,000 loan to acquire and launch a large pasture-raised egg operation. *Photo credit: The Kohala Center*

**[KohalaCenter\_Kiva\_HiloFoodHub.jpg]** With a \$9,500 loan, Zachary was able to invest in his marketing with a website and logo and purchase kitchen equipment, including two commercial food processors to support additional kitchen users. *Photo credit: Zach Larsen*

**[KohalaCenter\_Kiva\_KalokoCoffee.jpg]** Avery received a \$15,000 Kiva loan to convert a portion of his family’s coffee farm to raised vegetable beds. He purchased tractor implements, soil, seeds, and upgraded his irrigation system. *Photo credit: Avery Kramer*

**[KohalaCenter\_Kiva\_SBHTaroFarm.jpg]** Sierra-Lynn received a \$10,000 loan through Kiva to purchase farm equipment, clear debris, and replant crops after devastating flooding impacted her family’s kalo (taro) farm in 2018. *Photo credit: Sierra-Lynn Stone*