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Stop and Compare Opens New Market with Funding Boost
Healthy Retail and Commerce Fund loans business \$1.2 million

October 14, 2021 (BOSTON, MA) – Stop and Compare, a Latinx, family-owned and operated supermarket with locations in Chelsea and Lynn, has opened its third store in the Lynn Marketplace thanks to a \$1.2 million loan from the Healthy Retail and Commerce Fund. The fund is operated by Conservation Law Foundation (CLF) and Massachusetts Housing Investment Corporation (MHIC). The loan funds were committed through a Tufts Health Plan Foundation mission-related investment, a Program Related Investment (PRI) loan from The Kresge Foundation, and MHIC. Additional financing for the new store was provided by the Massachusetts Food Trust, managed by the Local Enterprise Assistance Fund (LEAF).

“At Stop and Compare our mission is to connect culture and community by offering authentic and fresh quality products,” said Vivian Iannotti, Stop and Compare’s CEO. “We are committed to providing a stellar in-store experience in a welcoming and beautiful environment despite the challenges that can come with operating in gateway cities. We want all guests to feel welcome and inspired to make the recipes that go back generations and remind them of home or experience our Latino flavors and culture for the first time.”

“Partners like MHIC and LEAF allow us to achieve our mission by affording us access to capital to renovate the space, train our staff, maintain proper inventory and sustain our business while it grows. Today this work proves ever more challenging with the operational and financial headwinds of opening a low margin industry business in a pandemic environment. Partners like these give us the confidence to be able to persist and move forward despite these challenges. We are grateful for the opportunity this affords us to service this amazing community.”

Stop and Compare sells diverse products at affordable prices and is known for providing a strong cultural connection for its customers. As an employer, the company is also a valuable contributor to the low-income communities it serves, hiring locally and providing upwardly mobile career paths for entry-level workers. In 2015, Northeastern University Family Business Center gave Stop and Compare its Best Family Business of the Year Award.

The Healthy Retail and Commerce Fund combines investments from hospitals, health systems, and foundations to support businesses that will create new jobs, improve food access and affordability, and bring new economic vitality to communities.

“It’s so important that local businesses serving low-income and minority communities have access to affordable financing,” said Maggie Super Church, Vice President of Healthy and Resilient Communities at CLF. “Stop and Compare provides healthy and affordable food to communities sorely lacking these critical resources, and this loan ensures that more Lynn residents will now benefit from everything this store has to offer.”

“The Massachusetts Food Trust is committed to improving food security and access throughout the Commonwealth,” said Gerardo Espinoza, Executive Director of LEAF. He added, “LEAF wants to thank the Baker-Polito Administration and the Massachusetts Department of Agricultural Resources for their support of the Massachusetts Food Trust as well as MHIC and CLF for their partnership in this financing package for the new Stop and Compare store in Lynn”.

“This mission-related investment aligns with our support of the Greater Lynn Senior Services work to create a food hub and is a new and different approach for us. Philanthropy should be taking risks that align with their north star,” said Nora Moreno Cargie, president of Tufts Health Plan Foundation and Harvard Pilgrim Health Care Foundation and vice president for corporate citizenship at Point32Health. “We believe no one should experience nutrition insecurity, hunger, or lack access to affordable, healthy food. We are excited to support nonprofit partners and their commitment to community health and resilience.”

“The Healthy Retail and Commerce Fund was launched to fund businesses like Stop and Compare, ones that hire locally and respond to the unique needs of their communities,” said Joe Flatley, Massachusetts Housing Investment Corporation’s President and CEO. “MHIC is especially proud to support Stop and Compare as a Minority Business Enterprise (MBE). A key component of MHIC’s mission is racial equity and inclusion, specifically that the benefits of community investment should flow to workers of color and MBEs. We’re grateful to Tufts Health Plan Foundation, The Kresge Foundation, and LEAF for joining us in providing financing.”

“With our program-related investment loan, we’d hoped to accelerate food access in the Boston region, especially in communities of color, and to do so while bringing new and under-tapped investors into this kind of investing,” said Erika Brice, a social investment officer at Kresge. “It’s thrilling to see that come to fruition with this new Stop and Compare, which we believe will provide superb food to the Lynn community for years to come.”

Experts are available for further comment.

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