



Merchants Corner – Paid in Full Club

Merchants Corner is part of an over-all community economic development plan to reduce, and for some, eliminate poverty in the Central North End of Winnipeg. It is also a key educational piece of the North End Community Renewal Corporation's development plan.

Merchants Corner features 30 units of rent geared to income housing and is an educational hub that hosts the University of Winnipeg's Department of Inner – City Studies and CEADA- Pathways to Education Program. It also includes a common space open to the community in which literacy programming for preschoolers is offered. They recently added The Perfect Place Café.

Community projects like Merchants Corner can be 100% successful in their fundraising efforts but still require gap financing from organizations like the Jubilee Fund.

In 2018, having completed the renovation of Merchant Hotel and having acquired all the funding needed to pay for this important community project, Merchant Corner still had a timing issue. Pledges for the project were generous but commitments were spread out over three calendar years meaning that contractors were not going to be paid on time and as promised.

Jubilee Fund partnered with Assiniboine Credit Union to make the \$130,000 shortfall available through bridge financing to avoid any negative consequences for Merchants Corner of contractors not being compensated for their work. **We are proud to announce that Merchants Corner's bridge financing is now paid in full after their donor pledges have been honoured!**

Jubilee Fund will re-circulate the funds to produce more social impact through a new poverty reduction project. **Thank you to our ethical investors who make bridge financing for organizations such as Merchants Corner a possibility as well as the many projects to come.**

Community facilities such as Merchant Corner are important not just because they offer a service, but also because they build up community members' confidence that even the biggest contributors that seem to pull the community down, can be changed into building a future for those that it sought to exploit. Congratulations to all those individuals and organizations that worked together to make this happen!

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