

## **NEWS**

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## ROASTERJACK, TRUCK STOP EXCELLENCE & SAVING THE PLANET Entrepreneur Jack Davis Making Waves with World's Largest Consumed Beverage



**TRAVERSE CITY, MICHIGAN** – Jack Davis, a welder by trade who wanted to build bikes, went to Montana to go to school and wound up becoming a roaster and marketer of coffee with a big assist from his college roomie, son of a coffee roaster.

After realizing a specialty photo business was not his game, he dedicated himself to perfecting the art of roasting coffee. He became a professional coffee roaster in 2001 and has been on an upward track ever since. He continues to learn from experience and the coffee wizards around him and found that a favorite author, Conrad Hilton, got it right in <a href="Be My Guest">Be My Guest</a>: "Success is never final, failure is never fatal."

While the dreams of entrepreneurs often mutate and take on a life of their own, Jack stayed true to his mission, cultivating his skills and interest in the

origin, processing and sale of coffee beans worldwide. His drive to succeed is not without the practical in mind. The U.S. roast coffee market is estimated to grow from \$78.17 billion in sales in 2023 to \$83.61 billion for 2025 (Statista).

As late-nighter David Letterman said: "If it wasn't for coffee, I'd have no discernable personality at all."

"There's a lot about the roast coffee business that's appealing to entrepreneurs as well as our organization," said Laura Galbraith, President of Venture North that finances small businesses in northwest Michigan, particularly those in underserved areas. "Coffee prices are relatively stable, the market encompasses a huge geographic area and there is continued market growth in high quality organic coffees." Venture North recently financed the growth in inventory needed to expand Davis' business while adding jobs, deploying Community Development Block Grant Loan Fund (CDBG) funding provided to Venture North by the Michigan Economic Development Corporation (MEDC) and Grand Traverse County.

Jack and his **Great Northern Roasting Company** set the stage for early success in a garage-based coffee production facility in Traverse City. He developed a short list of bragging right clients like Stella's, Red Ginger, Bubbas and

Blue Tractor Barbeque. With the thoughtful aid of Traverse City Bank, he toughed out the 2008 recession while developing a fitting corporate identity: "RoasterJack."

The RoasterJack distinctive, gourmet line comes with a pledge of the "world's finest coffees, crafted with care for all for you." Their origin includes El Salvador Santa Emilia Estate, a farm that has been in the same family for three generations that received its Rainforest Alliance Certified designation in 2006. And there is also RoasterJack's personal soft spot, Guatemala La Flor, an Antigua selection they've sourced for over six years.

"We've invested a lot of energy in building solid, trusting relationships with coffee bean sources worldwide," says Davis. "But our focus is Central and South America, Africa and Indonesia. We want to support our growers wherever we do business. Their fortunes translate into our success. Without them, there would be no farms and no consistently superior coffees. We have great respect for their businesses and values, including compensation to support them and their families. We are also unified around sustaining an environment that supports their crops and harvests as well as good business practices."

Within the "RoasterJack" medley of coffees are blends, including Darkhouse Blend from a unification of Central America and Ethiopian beans and a Breakfast Blend that's a compliment of Brazil, Ethiopia and Guatemala beans. And, of course, a stunning Cannonball Espresso.

"We will always Invest time in screening importer coffees, holding cuppings (like wine tastings only for coffee) and seeking to attain the same excellence as any of the notable gourmet coffees," said Davis. "I feel we've been able to meet those goals but at a price that is meaningfully less than the coffee we compare ourselves against."

About half of the business is also dedicated to a selection of organic roasted coffees that appeal to those seeking good quality at a moderate price: "Truck Stop Organics." Davis says its proven to be a great fit with their expanding grocery and general retail markets in Michigan, Illinois, Wisconsin and Ohio. The logo, a pickup truck right off the farm, has become a popular and fun brand identity.

"The brand appeals to people," says Davis. "It evokes a sense of farms and farming and old-fashioned, roll-up-your-sleeves hard work where a cup of satisfying coffee is never far away."

As an entrepreneur, Davis is always working to improve all elements of his business involving quality, appeal, cost and access. He has a staff of two quintessential multi-taskers (excluding himself) that toil at least 70 hours weekly without wasted motion, including all distribution. His growth, supported with capital from Venture North, may push his staffing up to four within the next year.

## **Saving the Planet**

Just as he grows while mindful of the bottom line, so is he sensitive to the other essential bottom line supported by his values for people and the environment where green is synonymous with "organic" and waste reduction.

Because of his values, entrepreneurial nature and market trends Jack is pressing ahead with an exciting technological advancement that seems sure to have a stunning impact with big wins for all: a K Cup constructed from plant material that is 100% disposable in municipal digester technology.

"Coffee in K Cups is in hot demand because it makes perfect sense," Davis says. "Currently there are a billion K-Cups sent to U.S. landfills yearly. We hope to have a slow roll-

out of our all-plant material K Cups this fall and be in a position for rapid market growth within 12 to 18 months. We've had steady growth of five percent in our coffee sales. We're ramping up for greater growth and distribution in our two product lines and then we expect the K Cup product will be ready to meet the hot market demand."

"It's great to be part of his supporting team," said Galbraith. "He's going to need more capital to capture his dreams and we're standing by, eager to help."

Jack is quick to point out that his hopes and dreams are following an experimental path involving the age-old discovery of coffee.

According to the RoasterJack website (roasterjack.com), "Kaldi, the legendary Ethiopian goatherder, is told to be the first to discover the marvelous coffee plant. Kaldi noticed his goats dancing from one shrub to another and acting in an obscure way. After testing the red berries on the bush himself, he became so spirited that he did not want to sleep at night. And so, coffee was born."

From one coffee wizard to another, spanning the ages, the entrepreneurial magic lives on!

Something to Remember: Can CDBG from HUD through MEDC Becomes Profitable for a Business Served by a CDFI?

## Huh?

As a Community Development Financial Institution (CDFI), Venture North seeks funding from a number of sources to offer affordable financing to small businesses in underserved areas. Our first goal is not about profit...it is to help lift people and communities out of economic challenge to prosperity and success. A funding source we often secure is through the federal Community Development Block Grant program (CDBG) of the U.S. Department of Housing and Urban Development (HUD), administered in Michigan by the Michigan Economic Development Corporation. CDBG Loan Program is available to businesses that are creating full time jobs and need loan capital for inventory, equipment, working capital, and more.

Complexity aside, Venture North has CDBG loan funds available in Grand Traverse and Benzie Counties and we can provide growth capital that features:

- Below Market Interest Rates
- No Closing Fees on Loans
- Flexible Terms to Fit Your Business Plan and Financial Projections

Now that's something to remember.

If you'd like to explore more, contact Venture North!

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