



FOODSHED  
CAPITAL



## FEBRUARY 2024

\***{{First Name}}**\*,

After months of planning and behind the scenes work, February was an exciting time at Foodshed Capital. **We closed our first two loans of the year (highlights below)** and are wrapping up several more that we'll share with you in March. It feels so good to be getting those dollars out the door again, particularly as farmers around the country are gearing up for the growing season.

February also saw us laying the foundation for **new partnerships in new places: Puerto Rico, Chicago, and Washington state**, to name a few, as well as new joint projects with peers working at a national scale. As a small team based primarily in Virginia, we have always taken an intentional approach to growth, and we're excited about how **these new partnerships will allow us to serve more farmers in more places** in the same deep, relationship-based way. More on this front next month.

I'll keep this note brief since it's Friday and there's still plenty to do before the weekend hits. Thanks as always for keeping up with our journey, and for your encouragement and

[financial support](#) as we work to build more equitable, more regenerative foodsheds.

Sincerely,

*Erica Hellen*  
Director of Strategy & Comms.



## CAPITAL IN THE FIELD



### Global Village Foods // Quechee, Vermont

FoodCap's [first loan of the year](#) marked our second loan in the state of Vermont, and our first to a company focused on consumer packaged goods (CPG).

[Global Village Foods](#) is a culinary food venture co-founded by Damaris and Melvin Hall in 2014 that specializes in traditional **African inspired dishes that are allergy-friendly and largely plant-based**. They place a big emphasis on sourcing **fresh ingredients from local and regional producers, particularly BIPOC-owned and -led operations**.

Now they're expanding into **institutional food service** at colleges and universities, and will stock their CPG ready-meals at 200 natural food co-ops and specialty grocers, **all 43 Whole Foods Markets** in the North Atlantic, and 30+ Earth Fare Markets.

**A 0% interest bridge loan from Foodshed Capital** will provide up-front capital for an operational grant from the [Vermont Working Lands](#) program and give them the financial cushion to expand to these new markets.



## **Althea Bread // Charlottesville, Virginia**

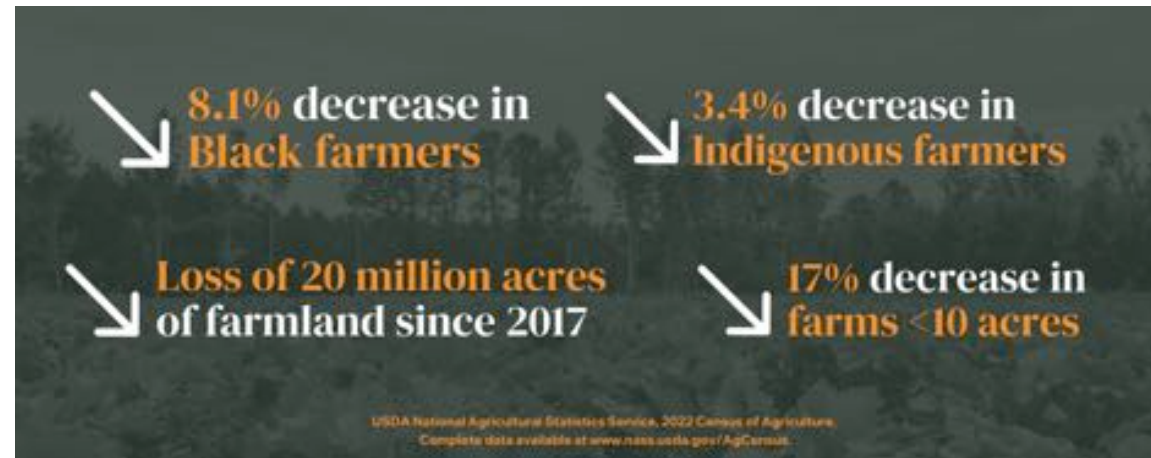
Our second loan of the year was actually our **second loan to [Althea Bread](#), an artisan bakery** right here in central Virginia who we supported back in 2019. Named after the Greek word for wholesome and healing, Althea specializes in **stone-ground, naturally-leavened breads made from local, heirloom, and ancient grains.**

**Partnering with regenerative regional farmers and grain millers is a big focus** for Althea, which led them to develop a strong relationship with another FoodCap borrower, [Deep Roots Milling.](#)

After years of selling out at 2-3 farmer's markets per week, **Althea is excitedly launching their next chapter in a brick-and-mortar space** near downtown Charlottesville. A low-interest loan from FoodCap is helping them purchase new bakery equipment and outfit their new space, **opening April 2024.**



## ▶▶ AG CENSUS FINDINGS ◀◀



In February, the USDA released the [findings from the 2022 Census of Agriculture](#). Conducted every five years, **the survey plays a key role in shaping federal farm programs** that farmers of all sizes rely on.

While there were some positive data points, like an **increasing number of young and beginning producers** and a big jump in farmers who identify as native Hawaiian or Pacific Islander, generally **the results were grim**. Small-scale farmers operating on 10 acres or less decreased by 17%, and there were decreases in both Black and Indigenous producers. And since 2017, **over 20 million acres of farmland have been lost**.

**These data are a sobering reminder of why our work is so vital:** with access to affordable capital and wraparound support, Foodshed Capital is helping flip the script for BIPOC and beginning farmers. **Find more takeaways [here](#).**

## ▶▶ FARMER RESOURCES ◀◀

**1.** NOW OPEN:  
**BRAIDING SEEDS  
FELLOWSHIP  
APPLICATIONS**

This fellowship is a joint program by [Soul Fire Farm](#) and the Federation of Southern Cooperatives and is run by some of the best folks around.

**Beginning BIPOC farmers are eligible to apply** for the 18-month long program. Braiding Seeds fellows receive a \$50,000 stipend; a menu of professional development opportunities including 1:1 mentorship, workshops, farm finance and business plan support; cohort gatherings; and individualized coaching.

**Applications due May 1. Details [here](#).**

**2. FREE  
WEBINAR SERIES:  
MEAT BUSINESS  
FUNDAMENTALS**

This virtual 3-part webinar series presented by [Quivira Coalition](#) offers a deep-dive on launching an intentional, successful livestock operation. The series can be taken as a whole or explored individually.

Topics covered include the nuances of ethical business operations with quadruple bottom line priorities (profit – planet – people – purpose), leadership through a distinctly Indigenous lens, developing processor relationships, and the nitty gritty details of retail meat business ownership.

**March 21 // 9:30am – 11:30am (MT)**

**April 24 // 9:30am – 11:30am (MT)**

**May 9 // 9:30am – 11:30am (MT)**

**Learn more and register [here](#).**

PLEASE: **SUPPORT  
OUR WORK**

People ask us all the time how it's possible for us to provide 0% interest loans and wraparound business support services at zero cost to farmers.

**The answer is: [because of you.](#)**

Philanthropic gifts of all sizes are how we sustain our work. Will you please make a donation today to support us?

Donate Now



**Our Contact Information**

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