



FOODSHED
CAPITAL

2021 QUARTER 3 // IMPACT REPORT





OUR MISSION

To promote an equitable and regenerative local food economy through patient, low-cost capital and business-focused technical assistance.

QUARTER 3 HIGHLIGHTS

- 4 new loans made
- \$85,000 in capital deployed
- 27 hours of technical assistance (TA) provided
- 1 new full-time staff hired
- 2 new board members appointed
- \$50,000 SBA PRIME grant awarded

IMPACT TO DATE



53 total loans made



\$610,600 in total capital deployed



265 hours of TA provided



70% of loans made to operations led or co-led by women



25% of loans made to operations led or co-led by people of color



276 food & farm jobs supported



QUARTER 3 LOANS



1

SOUL SHINE FARM // Bedford, VA \$10,000 low-interest loan July 2021

In 2015, Dustin and Rachel Formon started SoulShine Farm on a shoestring budget and a small plot of land in urban Lynchburg, VA. By 2019, they'd outgrown their base and headed for the country, where they broke ground on an additional one acre for market veggies and another two for perennial fruit and herb beds. The move has allowed them to expand their offerings and slowly build out the farm's infrastructure, but a lack of capital has made it difficult for them to expand at the pace of demand and straddle operations in two locations. Broadly, their loan funds will help them increase efficiency—a processing shed and cooler will help them maintain the quality of their produce as well as minimizing its footprint. The couple are committed to pesticide-free produce, soil improvement, composting, and cover-cropping.



2

DEEP ROOTS MILLING // Roseland, VA \$10,000 low-interest loan July 2021

Deep Roots Milling's founder Charlie Wade was preceded by six generations of family millers. Inspired by the need for a more robust local grain economy, he relocated to Woodson's Mill in Nelson County, VA in 2020 where he was joined by partners Aaron Grigsby and Ian Gamble. The trio has refurbished the water-powered mill, which was built in the 1790's, and have been integral to the revitalization of local and regional grain production, sourcing all their grain from regenerative farmers throughout the mid-Atlantic. Their loan funds will allow them to purchase the majority of their annual grain supply up front, better support their suppliers, and store their grains under more controlled conditions.



QUARTER 3 LOANS



3

GRAZE AWAY CATTLE CO. // Rappahannock, VA \$50,000 low-interest loan August 2021

After extensive experience raising vegetables, fruit, and livestock around the US and in South Africa, Deon and Amanda Mac de Villiers settled in Rappahannock County, VA and founded Graze Away Cattle Co. in early 2020. With a focus on management-intensive, high-density cattle grazing, they've devoted the early stages of their operation to soil and pasture improvement as well as streamlining the genetics of their herd. Looking ahead to 2022, they will expand into direct-market retail and wholesale beef sales. Their loan funds will help them streamline their breeding season so they can grow the herd, more easily plan processing and beef availability for their customers, and expand their custom grazing services.



4

SILLER POLLINATOR CO. // Scottsville, VA \$15,000 low-interest loan September 2021

Based in Scottsville, VA, Allison Wickham, Erin Buchanan, and Emily Olsen are beekeepers and bee habitat enthusiasts who have joined forces to “help people help pollinators..” Recognizing the vital role pollinators play in facilitating the reproduction of flowering plants, the team provides an array of services—hosting bee camps and beekeeping lessons, managing hives at homes and businesses, installing pollinator-attracting gardens, re-homing swarms, and harvesting honey. Their loan funds will help them meet the overwhelming demand for their services by hiring and training a new staff person ahead of their busy season next March.



PROJECTS + PARTNERSHIPS



Although grant-making is not one of our chief focus areas, we recently authorized a \$12,000 grant to Culpeper, VA-based [Minority & Veteran Farmers of the Piedmont](#) through our Black Farmer Equity Fund. The grassroots nonprofit works to provide hands-on training, coaching, and mentorships for minorities, veterans, farmers, and youth to help them develop sustainable, scalable agricultural practices. The grant funds will be used to support farmers in their network as they set up mobile market units, part of a broader effort to increase regional access to their farm products.



We teamed up with existing partners at [4P Foods](#) to help meet the needs of the [Piedmont Progressive Farmers Group](#), a cooperative that helps underserved and minority farmers in north central North Carolina and southern Virginia gain access to new markets and technical assistance. 4P identified a procurement opportunity at Elon University for 600 dozen eggs per week and worked with PPFG farmers to ensure they could consistently supply the order. Foodshed Capital jumped in to purchase the necessary packaging and shipping materials to make sure the eggs make it to Elon safely each week.



FoodCap applied and was approved for a Small Business Association PRIME Grant in partnership with [Charlottesville's Community Investment Collaborative](#), a nonprofit CDFI that works to fuel the success of under-resourced entrepreneurs through education, mentoring, financing, and networking. Our \$50,000 portion of the funding will be put to work on a series of farmer- and farm business-focused workshops covering marketing, bookkeeping, and funding access. Additional partners at [Kitchen Table Consultants](#) and [FarmRaise](#) will co-present for the bookkeeping and funding sections, with the majority of the workshops taking place in late winter/early spring 2022.



TEAM GROWTH



ERICA HELLEN
Director of Operations

Erica joined us in August with ten years of experience as a diversified livestock farmer. Having recently received her Masters in Environmental Management, she brings extensive practical and academic experience to the team. Erica has taken the reins on our communications and funding campaigns and is especially focused on ways to expand our technical assistance services to borrowers.



TRACEY WILEY
Board Member

Tracey joined us in July with nearly three decades of experience in marketing, PR, nonprofit governance, and minority business development. Elevating communities of color and increasing access to generational wealth are central to her work. As a board member, her insights help us better serve minority- and women-owned businesses and thoughtfully shape our governance as we grow.



**DARROW ISAACMAN-
VAN WERTZ**
Board Member

Darrow brings many years of experience in local food access and currently serves as a senior loan officer at Self-Help Credit Union, a national CDFI that supports wealth-building opportunities for women and POC. As a member of our loan committee, she has helped us streamline our lending process to make it more accessible for borrowers and more efficient for our staff.

RACIAL EQUITY TRAINING

Carter Farms + Africulture

Our team ventured to Carter Farms in Orange County, VA, home of board member, educator, and farmer Michael Carter Jr., for a deep dive on racial literacy. We believe it's vital to maintain an ongoing conversation about how to take meaningful strides towards equity in all areas of our work, particularly as we grow and streamline our approach. Many thanks to Michael for hosting us and sharing his insights!





WITH GRATITUDE

Our continued thanks go to all of you—the donors, grantors, impact investors, and creditors who have sustained our operations over the last year. Thank you for your mutual dedication to a more regenerative, resilient, and equitable local food economy. It is your financial support that enables our unprecedented approach to lending and allows us to connect with farmers one-on-one about their unique needs. We are deeply dedicated to this approach and are so grateful to have your support.

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