



May 2023

{{First Name}},

As we come up for air after an incredibly busy spring, I'm proud to share that **we reached two exciting milestones this May:**

1. Foodshed Capital is five years old!

That's right, it's our birthday month! **What began in May 2018 as a central Virginia-based passion project inspired by "slow money" principles is now a thriving, small-but-mighty team of eight dedicated to building more equitable and more regenerative foodsheds up and down the East Coast.** In just five short years, we've created connections with mission-aligned peers and funders all over the country and expanded our loan footprint to ten states (and counting). **We're so grateful to the network of food systems advocates working across the value chain** that has allowed us to increase access to flexible, low-cost capital and customized business support for small-scale farmers and food entrepreneurs.

2. 100 loans and growing!

This month also saw us closing our 100th loan, for a total of \$2,138,964 in capital deployed. We're incredibly proud to have supported so many regenerative producers and purveyors - **with a priority focus on BIPOC borrowers who have faced the biggest barriers in accessing capital and resources.** As we grow, we will be working to tell more stories about our long-term impact from the borrowers themselves. Be on the lookout :)

Alongside the joy of these milestones, there was also disappointment. Those of you who have been part of our community for a while know that **we have been working diligently on the LND Initiative, a radical new approach to BIPOC land security that is completely non-extractive. Unfortunately, we were not able to raise the funding we needed** to secure the property for our seed project farmers free of debt, which is the primary purpose of the initiative. The good news, however, is they are working out a lease arrangement with the landowner that will allow them to move forward with their production season, as well as their events and trainings focused on cultivating a new generation of Black agrarians. We will continue to be a resource for them as they pursue genuine land security, and remain inspired by the groundwork they're laying in New York State.

Thank you again to all of you who have supported this work. Please rest assured your gifts have been tracked and will be granted directly to the farmers. Although we could write a novel about this experience (don't worry, we won't), suffice to say we have learned a great deal about the appetite for land reparations and **will carry the lessons-learned forward should we be awarded a grant through the USDA's Increasing Land, Capital, Market Access program. Rumor has it we'll receive word about this in June** - we'll be sure to keep you posted!

As we slow our pace [somewhat] over the summer, we'll **welcome back the newest mom on our team from parental leave and say goodbye to the best diversity coordinator we could've asked for** (read on for our inadequate but heartfelt sendoff). Perhaps most importantly, we'll be returning our focus to questions like, **"What does "success" really mean for small farmers?** How do we ensure our work supports both individual small farmers, as well as the viability of small-scale farming in general? And in an economy built on profits and exponential growth, **how do we continue making a case for the intrinsic value and vitality small farmers bring to communities?"**

While there are no easy answers to these questions, we are committed to continuing the conversation and are ever grateful to share our process and progress with you all.

Onward,
Erica Hellen
Director of Strategy & Communications



Capital in the Field



Our 100th loan was deployed this month to [Reber Rock Farm](#), a 120-acre operation in New York State producing the only pastured, organically fed poultry and pork within 150 miles of its location, as well as 100% grass-fed beef and maple syrup. This woman-owned operation is proudly entering its 10th year in business and working to increase its overall efficiency and viability. "Over the years, we've grown and changed as life and markets did, while keeping our commitment to community and organic production," says co-owner Racey Henderson. **"The goal is not just for our business to succeed, but for the way humans produce and consume food to shift towards health."**

Through [our partnership with Adirondack North Country Association](#), we were able to offer Reber Rock a **0% interest loan, which will allow them to purchase a larger walk-in freezer and nearly double their poultry production.** We're so proud to be partnering with yet another operation focused on both regenerative practices and long-term business viability.

Staff Sendoff



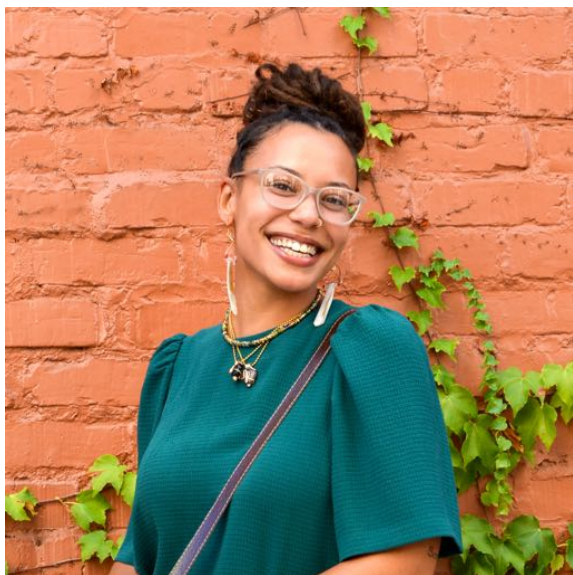
This month we'll say goodbye (-ish) to Briana Stevenson, who has served as our amazing diversity coordinator since Spring 2021. Bria has been part of our team while working in a concurrent role at Charlottesville's [Local Food Hub](#), where she will be soon be transitioning into a full-time position.

Bria hasn't sat still since day one. Her work has seen her frequently on the road visiting farms, representing at conferences, and building relationships with Black farmers around the state. **She spearheaded the [Virginia Black Farmer Directory](#), a comprehensive online database for anyone seeking to locate and patronize Black-owned farms in the region,** that also serves as a way for Black farmers to connect with and empower each other.

A Richmond, VA native and a small business owner herself, **Bria is a magnetic force who has brought spirit and intentionality to our work,** always

seeking to ask questions and advocate for the needs of Black farmers. We are so fortunate to have had her as part of our team!

Brii, from all of us, thank you for your insights, your sassy sense of humor, your incomparable style, and your steadfast advocacy for more just, equitable food systems. We'll see you soon!



Worth a Read

A recent article in the **New York Times** focused on "**The Elusive Quest for Black Progress**" caught my eye for a few reasons, and I highly recommend a read. First, it highlights the ways in which **people of color "still struggle against the herculean machinery of white supremacy"** while "achieving great strides in literacy, business, land ownership, wealth and in pursuit of happiness in all its forms." "But, at nearly every turn, those achievements were fought, threatened and sometimes erased, often with violence."

The article goes on to reference **the precipitous decline in Black landownership and the associated percentage of Black farmers more broadly, which has of course played an enormous role in the racial inequality that exists into the present day.** As a grant-funded research effort through the Headway initiative, the article is also interactive, offering readers an opportunity to weigh in with their perceptions of Black progress in the United States.

For those of you seeking to learn more about why **our mission for more regenerative foodsheds is so intertwined with our work to increase racial equity and combat economic inequality in our food systems**, this article provides some insightful context.

[Read the Article](#)

Support Our Work

It is with your support, dear readers, that we sustain the capacity of our team to get accessible, low-cost capital and customized business support to those who need it most.

If you're inclined to support our work with a financial gift, you can do so right here, with our perennial thanks:

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