



FOODSHED CAPITAL

OCTOBER 2022

{{First Name}},

It's fall in the foodshed! Gently falling leaves, plenty of color, and hot apple cider after apple picking – this October in Virginia has not disappointed. **Although I'm loving this chilly weather, it's actually a new experience for me** having just relocated to the region from Georgia. When chatting about our weekend plans on a recent team call, everyone had a good laugh when I told them the highlight of my weekend would be stocking up on outerwear :)

Now that I'm sufficiently bundled (#sweaterweather), it's a joy to share with you some highlights of October at Foodshed Capital, particularly as we roll into Halloween weekend. Come to find out, **Halloween originally marked the end of the harvest season.** Celts believed that the death of the crops invited the souls of the departed. Farmers would dress in costumes to fool the spirits and drive them away to protect the land through the winter. I guess in a way, the holiday is another reminder that a farmer's job never ends.

While farmers continue dedicating themselves to the vital work of feeding us all, we remain devoted to creating financial opportunity for them, especially those who have been excluded from access to capital, land, and opportunities to build wealth.

Last month, we hinted at a new initiative we're developing to make land ownership a reality for BIPOC farmers, an initiative that we knew would only be successful with strong partnerships and the insights of the BIPOC leaders who have been working in this space long before us. **This month we're proud to share more about the incredible team of partners we've been building** – read on for details, and for some snapshots of our work this month.

Warmly,

*Ashley Appolon
Communications and Outreach Coordinator*



2022 OFN CONFERENCE

Out from behind our computer screens and into the bustling streets of New York City!

This month our Executive Director, **Michael Reilly**, and Director of Lending **India Brahm**, traveled to New York for the annual CDFI conference. **Hosted by the Opportunity Finance Network (OFN), this year's conference was the first in-person CDFI conference since 2019.** From the sold-out tickets, it's safe to say we were all excited to be meeting face-to-face again and galvanized by the collective work of mission-driven lenders.

Michael participated in a panel discussing the ways CDFI's can bolster food systems through agricultural lending alongside [California Farmlink](#), [Akiptan](#), [CEI Maine](#), and [Latino Economic Development Center](#).



CAPITAL AT WORK

Located in Richmond, VA's Northside



Community, [River City Market](#) is the only grocery store within walking distance of over 10,000 households.

Zatima "Sister" X first opened River City in 2019 to meet the urgent need for a source of fresh produce in the classified food desert neighborhood. After a few years, Sister transitioned the operation into a brick-and-mortar with a mobile market offering produce through pick-up or same-day delivery.

FoodCap supported River City Market with a 0% interest bridge loan to cover the initial costs ahead of the [Virginia Food Access Investment Fund Grant](#) reimbursement. River City will expand produce and partnerships with local farmers.



BIPOC LAND INITIATIVE



A CAPITAL CAMPAIGN TO SUPPORT BIPOC FARMLAND OWNERSHIP



The [biggest challenge facing small farmers is land security, and that challenge is even more significant for farmers of color](#). For several months now, Foodshed Capital has been in conversation with numerous mission-aligned organizations to develop a solution to this problem. As a result, we've developed a highly innovative, completely non-extractive tool to finance land purchase for BIPOC producers.

We'll announce more specifics soon, but in the meantime our team (as well as quite a few peers in the food systems space) has been working feverishly to apply to the [USDA's Increasing Land, Market, and Capital Access program](#) in the hopes of being awarded funding to kickstart this work. We have quickly mobilized enthusiastic support from the following incredible folks:

Partners:

[Agriculture](#) (led by board member Michael Carter Jr.), [Black Family Land Trust](#), [Croatan Institute](#), [Dreaming Out Loud](#), [Future Harvest](#), [Happily Natural Day](#) (led by Richmond's Duron Chavis), [RAFI-USA](#), [Rural Beacon Initiative](#), and [Triangle Land Trust](#).

Collaborators:

[4P Foods](#), [Accelerating Appalachia](#), [Braiding Seeds Fellowship](#) (through Soul Fire Farm), [Capital Region Land Trust](#), [Farm Raise](#), and [Kitchen Table Consultants](#).

Beyond these formal partners and collaborators, we have gathered general support and guidance from [Potlikker Capital](#), [Land Loss Prevention Project](#), and numerous others who have helped shape this vision into a clear direction.

Keep our team in your thoughts as we finish up our application, and keep your fingers crossed that our application is selected!

SUPPORT OUR WORK

Our non-extractive financial tool will only be a success with strong support from the philanthropic community. Your financial gifts, **large or small, are absolutely vital** – please consider making a gift to launch this initiative!

Interested in helping us increase BIPOC farmland ownership?

[GIVE HERE](#)



Our Contact Information

{{Organization Name}}
{{Organization Address}}
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