



FOODSHED CAPITAL

March 2022

Well friends, it's been an impactful first quarter!

As we close out the month of March, I'm so proud to share what we've been up to in just the first three months of 2022:

- **Seven closed loans**
- **\$340,000 in capital deployed**
- **100% of funds to Black- and minority-owned operations**

Not only has this been our busiest quarter yet, but one of our loans also marks Foodshed Capital's first foray into assisting farmers with land acquisition. This loan, made to the Rural Beacon Initiative—[learn more on our social media here](#)—is literally new territory for us, and such an exciting development as we begin to tackle yet another of the [major obstacles facing farmers in the US today](#).

Beyond our work in extending patient capital to farmers, **we've made good on the second pillar of our work—ongoing partnership to farmers through technical support and outreach.** Read on for a snapshot of the two incredibly successful workshops we co-facilitated on "Bookkeeping for Small Farmers" in collaboration with our stellar partners at [Kitchen Table Consultants](#). We've also got more news below on the staff front—in keeping with spring, growth is truly all around us.

As we leave winter behind, we are ruminating on the [theme of Earth Day](#)

[2022: "Invest in Our Planet."](#) The call to "act (boldly), innovate (broadly), and implement (equitably)" is right in line with our work here at Foodshed Capital as we disrupt traditional lending models, shoulder a fairer portion of farmers' risk, and extend patient capital to those who are all too often left behind.

How will you invest in our planet this year? If it's through building more regenerative, equitable foodsheds, you can [support our work here](#).

With gratitude,

Erica Hellen
Director of Operations

Support Our Work

Capital in the Field



If you [follow us on social media](#), perhaps you've already heard the good news! [Sussex Farm](#), a mainstay at Charlottesville farmer's markets, is one of FoodCap's newest loan recipients. After years of selling mouthwatering Korean cuisine prepared with her organically grown and foraged ingredients, owner Jen Naylor is opening Umma's, a brick-and-mortar restaurant in downtown Cville. Her FoodCap loan, provided in part through a grant we received through the [Virginia Small Business Resiliency Fund](#), will help cover remodeling and operating costs as they outfit the new space.

Pre-orders are already in the works and a full opening is coming soon! News [here](#).

The Second Pillar of Our Work

Beyond low-cost loans, providing technical support for farmers is a vital component of our work. In February and March, Foodshed Capital joined forces with partners at Kitchen Table Consultants to co-facilitate **two, 3-part bookkeeping workshop series specifically tailored to the unique needs of farmers**. Over six sessions, we offered a deep dive into Quickbooks and all

things accounting for:

- **51 individual farmers**
- **Across 12 states**
- **Through 6 hours of training**
- **Access to templates and recordings for further study**

Thanks to grant funding through the Small Business Association, **we were able to offer these workshops completely free of charge.** We are already hearing great things about the impact they made:

"We keep up with our numbers, but this will allow us to dig even deeper. This is going to be a tough year for everyone, so this could not have come at a better time."

"Thank you for making this available at no cost. I have attended many, many classes through the years and I have to say without a doubt this has been the best and most comprehensive one I have ever taken."

Our heartfelt thanks to Elaine Lemmon at KTC for keeping things lively and engaging, and to all our farmer participants for being willing to ask questions and grow together!

Growing Like A Weed

We are thrilled to share that, just this week, we have added a new Lending Coordinator to our team! With an extra set of hands, we'll be able to **make our lending process more efficient and streamlined, and increase the check-ins and support we can offer to our borrowers.** More details on this lovely individual to come next month.

But wait, there's more—Foodshed Capital is now hiring for *another* position! We're seeking a [Communications and Outreach Coordinator](#) who will take the lead on communications with our partners, donors, and borrowers through our social media, website, newsletter, and more.

We serve a diverse portfolio of farmers in rural and urban settings and want to ensure that diversity is equally represented by our staff. **We particularly welcome applications from BIPOC individuals interesting in building skills and growing within the role.**

Want to learn more, or know someone who might be a good fit? Read more about the position on our website:

[Learn More](#)

Goings-On



FoodCap Executive Director Michael Reilly joined the Council of Development Finance Agencies in late March to discuss strategies to expand capital for underserved farmers. He co-presented with peers at California Farmlink and the Latino Economic Development Center. [Find a link to the recording here.](#)

Earth Day is Around the Corner April 22, 2022

Are you willing to invest in our planet?

You can invest in regenerative, reparative agricultural practices that heal ecosystems and increase resilience by investing in our work here at Foodshed Capital. Every dollar you invest with us allows us to increase the viability of small-scale, regenerative farmers.

Will you help?

Invest in Our Planet

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