



October 2024

{{First Name}},

Greetings from an 80-degree central Virginia, where I'm *definitely not* stress-eating my son's Halloween candy and holding my breath until next Tuesday. **If you haven't already, I can't urge you strongly enough to [get to the polls](#)!** It doesn't feel like an exaggeration to say that everything we care about - democracy included - is on the line.

I'll kick off this month's foodshed musings by giving an unseasonably warm welcome to a big pile of folks who recently joined our subscriber list. Hi! We're so happy to have you, and I'm proud to share with all of you some very exciting news:

In October, we officially hit \$4 million in total capital deployed!

In a world of "bigger is better," that may sound like a small number to some of you. What's easy to forget is how many folks are left behind when we only focus on big. Foodshed Capital is perennially proud to be supporting the small-scale, diversified farmers who are directly feeding people real food, who are not eligible for federal subsidy support, and for whom **an average loan size of about \$30,000 is positively catalytic.**

Our MO at Foodshed is to meet and serve farmers where they are. Our willingness to walk people through the process of revenue projections and cash flow, or even the nuts and bolts of bookkeeping and accounting, means **farmers find an open door where most are closed.** It means we can get them in that door with a starter loan they can manage, and be there for them when they're ready to grow.

With that tee-up, please read on for highlights of two [of the many] loans we closed in October. One went to a **regional ministry fighting food insecurity while supporting regenerative farmers.** Another went to an inspiring entrepreneur who has grown from managing a few beehives to being the **go-to pollinator habitat installer for Virginia's solar industry.** Both are bridge loans—a critical and growing area of our work that sees us unlocking major funding opportunities for non-profits and for-profits alike.

Thanks to all of you for **making it possible for us** to resource impactful projects like **these**. Whether you share your expertise, your connections, your dollars, or a combination, we're so grateful to have your support.

Yours from the Foodshed,



Erica Hellen

Director of Development

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▶▶ Capital in the Field ◀◀

Come to the Altar Ministry Lynchburg, Virginia



Come to The Altar Ministry was founded in 2018 by Jorge Cruz to serve communities facing significant poverty and food insecurity in Campbell County, Virginia and beyond. The ministry's food access program saw a huge surge in demand with the arrival of the pandemic and has remained high in the years since.

As a partner of **Blue Ridge Area Food Bank**, Come to the Altar secures food donations from restaurants, grocery stores, and farms, and distributes at several locations and through a drive-through model. Come to the Altar was selected as a sub-awardee for a **VDACS Local Food Purchase Assistance Plus** grant, which provides reimbursement

to purchase food from local farmers at a fair price and distribute it to consumers at no cost.

Key word here: reimbursement. Many mission-driven organizations can access grant funding to expand their good work, but they often **struggle to get projects started with limited cashflow.** For the ministry, this would mean executing a very scaled-down distribution program, rather than the ambitious and impactful program they originally envisioned.

Cue: Foodshed Capital. We provided Come to the Altar with a 0% interest loan so they could launch a full-scale LFPA Plus grant program ahead of reimbursement.

The impact: Hundreds, rather than dozens, of households fed! This is a perfect example of how a small but strategic infusion of capital can go a very long way.

Siller Pollinator Company

Scottsville, Virginia



If you're new here, let me introduce you to the one and only member of the Foodshed Triple Borrower Club. **Siller Pollinator Company** was founded in 2019 with the intention of helping people help pollinators. Operating primarily as a honeybee hive management service for its first few years, SPC has grown to include a retail space and a quickly growing pollinator habitat enterprise that serves both private landowners and regional utilities who implement solar developments.

With deep connections to beekeepers across Virginia, SPC has been frustrated by limitations on the quantity of honey a beekeeper can produce and sell before they are required by the state to utilize a certified commercial kitchen (250 gallons). **The cost and limited availability of commercial kitchens severely limits the ability of beekeepers to scale and be profitable.**

To provide a solution, SPC designed a Mobile Honey Processing Trailer which meets the requirements of a commercial kitchen. Modeled after a food truck, the trailer will be certified by VA Department of Health, then can travel to beekeepers around the state so they can process and sell their honey in quantities greater than 250 gallons.

A low-interest bridge loan from Foodshed Capital will allow SPC to unlock funding from an [AFID Grant award](#) to bring the project to fruition ahead of reimbursement. This is the third time we have supported SPC with financing, and we're confident the relationship will continue to grow.

Major shoutout to owner Allison Siller who has directly connected us with folks in the agrivoltaic and on-farm solar space. This is fast becoming an area of focus for Foodshed Capital - stay tuned for updates!



Farmer Resources



Virginia Planning Grant with Implementation Grant to Follow

Here's your reminder about funding from [American Farmland Trust for Virginia farmers](#) seeking planning support to refine and grow their businesses. **Please note: a subsequent grant opportunity from AFT will provide funding to implement completed plans**, including purchasing equipment or installing new infrastructure.

Applications Close: Nov. 15, 2024
Grant Amount: Up to \$10,000

[More info here.](#)



Grant Funding for Beginning Farmers in New York

This funding opportunity through [NY Farm Viability Institute](#) is intended to help **beginning farmers** build financially sustainable, independent, commercial agricultural businesses. \$850,000 will be awarded in this Statewide program. Two tiers are available based on project type.

Application Period: Oct. 24 - Jan. 24, 2025
Grant Amount: \$5,000 - \$250,000

[Learn more here.](#)



Capacity Building Grants for Chicago Urban Growers

Grant Funding for Beginning Farmers in New York

The Capacity Building Grant is a grant fund housed by [Advocates for Urban Agriculture](#) in partnership with [Food:Land:Opportunity \(F.L.O.\)](#) and is a **model for community-led resource distribution**. These funds support urban farms and community gardens to enrich the local food economy, production and distribution throughout the Chicago area.

Application Period: Oct. 21 - Nov. 29, 2024
Grant Amount: \$2,500 - \$20,000

[Learn more here.](#)



Out & About



Opportunity Finance Network Annual Convening 2024

As many of you know, fall = conference season! **Data & Systems Manager, Ashley Appolon (left)**, as well as **Lending Director, Indy Brahm**, represented Foodshed at the annual **OFN convening** in LA in October. As a CDFI, we have attended this event every year since 2019, and are always grateful for the chance to share notes with other mission-driven capital providers.

Ashley and Indy brought their insights back to our team, encouraging us to **refresh our theory of change** in tandem with our rapidly evolving landscape, articulate our work through the broader lens of holistic **financial health**, and consider tapping into **federal funding aimed at directly reducing greenhouse gas emissions**.

Regenerative Food Systems Investment Forum

Although no photo evidence exists, I can confirm our intrepid Executive Director, **Michael Reilly**, proudly attended the sold out [annual RFSI forum in Denver](#). It was a welcome chance to learn more about the trajectory of food systems investment while catching up with funders and peers.

We made an exciting connection with a new service provider specializing in bookkeeping services, and caught up with some long-standing peers who reminded us that many farmers simply want to delegate the business admin, rather than learning to do it themselves. (This, friends, is why it's important to get outside your organization here and there.) **This**

experience led us to consider adding a sliding scale bookkeeping service to our suite of business support, and we are exploring what that would require. Watch this space!

▶▶ Support Our Work ◀◀

The presidential election is just days away, and if you're anything like me, you're très tired of your phone blowing up with donation requests. **So I'm going to ask for something other than money.**

Do you know people we should know?

Please consider **forwarding this email**, right now, to someone in your network. Or even better, **email me at the link below** to make an introduction to someone you think might be interested in helping us build more equitable, regenerative foodsheds. Thanks!

[Make an Introduction](#)

Our Contact Information

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