



MAY 2024

Hi ***{{First Name}}***,

Ok, sure - we're squarely in June now. The universe really likes to pile on in May, so forgive me for taking the weekend to finish up this humble newsletter.

I'll start with the biggest news: Foodshed Capital surpassed \$3 million in lending in May! With loans ranging from just \$400 up to \$350,000, an average loan size of \$25,000, and 81% of our funding deployed to BIPOC- and women-led operations, we're incredibly proud of the way these small infusions of capital have been making big impacts in the foodshed over the last 5+ years.

Read on for highlights of the farms we supported in May that tipped us over the \$3 million mark. **With one in Arkansas and one in Colorado, these loans add two new states to our footprint**, and we are so impressed by the different ways they're working to make nutritious, regeneratively grown food available to more people in more places.

May was a big month for travel and relationship-building. On the agenda was a trip to the Atlanta, GA area, where Michael and Alex met with our partners at [The Conservation Fund's Working Farms Fund](#). It was an action-packed couple of days visiting SEVEN of their partner farms - see below for highlights and news of how this partnership is unfolding.

Yours truly had the pleasure of hopping over to Puerto Rico with our lending director Indy to meet with our new partners at [Monte Azul Foundation](#). Very soon, we'll be launching a pilot micro-loan fund for farmers in their network who are working to increase local food production on the island. It was gloriously hot, we learned so much, and... you'll have to wait until next month for highlights. I promise there's enough to keep you busy below, and patience is a virtue, right??

Scroll on down, enjoy, and thanks as always for your support!

With gratitude,

Erica Hellen
Director of Strategy & Comms.



CAPITAL IN THE FIELD



1) Blooming Hope Mushrooms // Garfield, Arkansas



This month, Foodshed Capital expanded our partnership with [Rodale Institute](#) in support of [Blooming Hope Mushrooms](#), a brand new specialty mushroom farm co-owned by Luz Bautista Pacheco and Rodrigo Menocal and one of just two farms in northwest Arkansas focused on mushrooms. **Both are recent graduates of the [Rodale Institute Farmer Training \(RIFT\) program](#), a comprehensive farm training school that equips aspiring regenerative organic farmers with the knowledge and experience they need to run thriving farm businesses.**

This project saw us joining forces with partners and peers to provide Blooming Hope with a suite of support services to kick off their business right:

- **FoodCap supported Blooming Hope with a 0% interest loan** to purchase a substrate steamer, flow hood, grow lights, and other equipment.
- **Rodale provided them with a grant** to cover additional supply costs.
- **We covered the cost of their accounting software for a full year** through funding from [American Farmland Trust's Growing Equity](#) program.
- **Our Business Support team is teaming up with Ellen at [Plant to Profit](#) to provide them with zero-cost 1:1 support** to help Blooming Hope set up their business books and create a strong farm financial foundation.

For first-generation BIPOC farmers who don't inherit land or a nest egg, these are vital steps in leveling the economic playing field and building equity into regenerative food systems. We're so proud of this collaboration, and excited for Blooming Hope's first season in business!

2) East Denver Food Hub // Denver, Colorado



More than your average food hub, [East Denver Food Hub \(EDFH\)](#) is a "social enterprise on a mission to cultivate resilient, equitable, and collaborative local and regional food ecosystems through value chain development, institutional procurement, environmental stewardship, private/public partnerships, and food policy education."

Co-founded in 2020 by David Demerling (CFO) and Roberto Meza (CEO) in the midst of the pandemic, **EDFH works with about 80 different farmers and more than 60 different community organizations across Colorado's Front Range**, in addition to producing micro-greens and specialty mushrooms on site.



By aggregating products from small and mid-sized farmers, **they supply grocery stores, restaurants, nonprofit organizations and food pantries, large volume institutions, and local farmers markets** - bringing healthy, nutritious food to local communities and supporting long-term food chain viability.

Now, EDFH is scaling its pipeline to bring more local produce, proteins, and value-added products to market. **In May, FoodCap supported them with a 0% interest loan to build up their capacity as they scale. David and Roberto were nice enough to give Lending Director Indy Brahm a tour of their facility in early May, and it's clear this team is doing incredible work.**



FARMER RESOURCES



Amber Grants for Women

This [grant opportunity from WomensNet](#) is dedicated to supporting women-owned businesses and is not restricted to farming.

They offer \$10,000 grants each month, as well as three \$25,000 grants each year. \$15 fee to apply, but the application is astonishingly short. Monthly deadlines.

RAPID RESPONSE FUND



Black Farmer Fund Rapid Response Grants

Black farmers and food business owners in the Northeast are eligible to receive up to **\$10,000 in support**. **Quarterly application cycle.**

Detailed FAQ and info to apply [here](#).



OUT & ABOUT



The Conservation Fund's Working Farms Fund // Georgia



From left to right: Justin Nickelson and Krisztian Varsa (WFF), Judith Winfrey and Joe Reynolds (Love is Love), Alex Pate (FoodCap), and Monica Ponce (Love is Love).

It was a whirlwind two days for Alex Pate, Director of Ag Business Advising, and ED, Michael Reilly (behind the camera in all these shots but a real trooper in that Georgia heat, I assure you). As we strengthen our emerging partnership, **many thanks to Justin and Krisztian of [Working Farms Fund](#) and all seven of the following farms who were kind enough to host us:**

- 1) [Deer Creek Farm](#) - Blueberries and veggies
- 2) [Smyly Farm](#) - Pastured poultry & eggs
- 3) [Blue Heron Farm & Urban Sanctuary](#) - Veggies, perennials, prairie habitat, & education
- 4) [Pride Road Farm](#) - Hibiscus and value-added products
- 5) [Love is Love Cooperative Farm](#) - Certified organic produce, plants, & cut flowers
- 6) [Snapfinger Farm](#) - Produce, flowers, & baked goods
- 7) [Atlanta Harvest](#) - Urban farm and wellness center



Alex Pate & Hillery Goodgame of Blue Heron Farm near her native prairie pasture

The Working Farms Fund (WFF) supports a new and diverse generation of farmers who aim to expand food production, while permanently protecting significant farmland in critical locations across the US.

Using a buy-protect-lease-to-own model, WFF secures farmland vulnerable to development and then creates a pathway to ownership for farmers focused on regenerative practices with a 3-5 year lease contract. They then protect the land with a conservation easement, and sell it to farmers at agricultural use value once the easement process is completed.

WFF reached out to FoodCap with a desire to connect their partner farmers with an equity-focused lender to support the additional infrastructure and operational costs that accompany land purchase.

With a shared focus on regeneration and equity, and deep relationships with each farmer to support business and expansion planning, the alignment was crystal clear. **We are thrilled to support WFF as they refer farmers from the Atlanta, Chicago, and Charlotte areas** - and beyond, as they



anticipate expanding to other major metropolitan areas in the coming months.

Hibiscus starts at Pride Road Farm, co-owner Najeeb Muhaimin (right)



Justin (WFF), Alex, and Raphaela Ysrael of Atlanta Harvest on a busy day at the farmstand

"It's so clear that WFF has tapped into a network of thoughtful, intentional farmers who already have deep relationships with the communities they serve," Alex said.

"It's really exciting to see how each of these farms is now increasing their productivity, and their networks, through connections at WFF, and I feel so enthusiastic about the ways this partnership will allow us to reciprocate and build on our respective missions."

Alex will be exploring WFF partner farms near the Chicago area next week, and we have two WFF farmers in our lending pipeline as we speak. We'll keep you posted as the partnership blossoms!

PLEASE: SUPPORT OUR WORK

Dear readers, I am obliged to remind you (as I do every month) that the only way we do all this smile-inducing work is through financial support from folks like you.

In a world full of very bad news and very big systemic problems, FoodCap is creating small-but-mighty wins by channeling your dollars (and non-cash gifts!) into direct support for the farmers who are building the food system you want to see.

Maybe today is the day you'll click through and support our work? There are lots of ways to support us, and we'd be so grateful:

Support Our Work



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