

April 2022

Friends,

Across the mid-Atlantic, the air is filtered by a neon green glow, it smells like flowers, and my favorite sound of the year—the humble Wood Thrush—is filling woodland hollers. Although I can't prove it, I take this as a sure sign that warmer weather is here to stay. What I can say with confidence is that farmers in our region are sleeping more deeply as the threat of frost passes and the seedlings and fruit blossoms persist.

Ok, thanks for sticking with me as I wax poetic about spring. This verdant time of year coincides with an energizing chapter for Foodshed Capital and I can't help but share my enthusiasm. We have welcomed a new full-time staff member to our team, are actively hiring another, and will be joined by a food policy intern this summer (read on for specifics). It's exciting to see how each addition to our team increases both our capacity and our perspectives. We're asking new and better questions, crystallizing our underwriting processes, and expanding the footprint—and impact—of Reparative Capital.

I'll keep this note brief because we've been busy, and I've shared plenty below to keep you busy. As always, we hope you enjoy this snapshot of our work, and if you're called to help us build more equitable, regenerative foodsheds, you can always support our work here.

Enjoying shorts weather at long last,

Erica Hellen
Director of Operations

Capital in the Field



Meet Naomi Jones of Jones Gardens, one of FoodCap's newest loan recipients. Since 2020 she has been transforming an underused plot of land in Staunton, VA into a beautiful, bountiful gathering space with an aim to increase access to fresh produce and offer opportunities for education and recreation in the immediate neighborhood. Her 0% interest loanmade possible in part with funding through the Virginia Small Business Resiliency Fund—will help her staff a neighborhood market where they'll offer their produce at roughly 20% less than supermarket prices. We're excited to see her progress as she expands to vacant lots throughout the Shenandoah Valley.

News From Our Crew

Please help us welcome our new Lending Coordinator, Emily Sepulveda. Emily will support with due diligence and closing loans, join on farm visits, and nurture our borrower portfolio with check-ins and resources. Emily brings extensive experience in regenerative agriculture management to our team, having overseen livestock, viticulture, and diversified veggie operations and worked for years in the nonprofit space. Her insights are a significant boon to our underwriting process and will help us better understand the needs of our borrowers. We're so glad to have her on board.





We're on the lookout for a <u>Communications and Outreach</u> <u>Coordinator</u> who will take the lead on communications with our supporters, donors, and investors through our social media, website, newsletter, and more.

We serve a diverse portfolio of farmers 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? Click here for all the pertinent details:

Learn More

Field Trips



Intrepid Executive Director Michael Reilly spent much of this week in California building connections with regenerative agriculture funders and advocates through our membership organization, <u>FORA</u>. The convening took place at 7,600 acre <u>Paicines Ranch</u>, home to the #<u>NoRegrets Initiative</u>—an effort to

demonstrate holistic engagement with land, people, and money. The ranch showcases the potential for working landscapes to positively contribute to soil health and climate mitigation, and serves as a gathering place for practitioners, researchers, philanthropists, and more.

Although I couldn't persuade Michael to take any selfies, he was happy to share this image highlighting the ranch's innovative vineyard management methods. By grazing sheep between the rows and using unconventional watering and trellising methods, they can naturally fertilize and keep weeds at bay, build soil organic matter, attract birds and pollinators, and conserve water. These methods are rare in the world of viticulture, although we hear rumors there is a farm in Virginia interested in adopting them. We'll let you know if we hear more!



Michael Reilly, Executive Director; India Brahm, Lending Director; Bri Stevenson, Diversity Coordinator;

Erica Hellen, Operations Director; Emily Sepulveda, Lending Coordinator;

Anabelle Nuelle, [forthcoming] summer Food Policy Intern.

This month, some of our team got together for lunch at our office in Richmond, VA. Is this actually news?? We think so! Mix a predominantly remote team with ongoing pandemic concerns, and you've got a group of people who have, so far, rarely interacted much in person. There is no substitute for the conversation and idea exchange that takes place around a shared table, and we relished the opportunity to enjoy a gorgeous spring day and get to know each other better.

Notably, we'll be joined this summer by UVA Batten School Masters of Public Policy candidate **Anabelle Nuelle**, who will help us stay abreast of the evershifting landscape that is food and agriculture policy. Although we are not a policy organization, we of course see a need to better understand the policy levers that create both opportunities and challenges for our borrowers. Through this internship, we're excited to help Anabelle better understand our unique lending approach in exchange for her support in the policy space.

Help Us Grow = Help Farmers Grow

We're growing our capacity so we can better support our borrowers, and we can't do it without you.

Please consider supporting our work so that we can extend more low-cost, Reparative Capital to regenerative farmers and food entrepreneurs. It takes all of us to build equitable foodsheds.

Support Our Work

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