



March 2021

Spring is officially here. It is the time when death gives way to new life... in our gardens, on our farms, and hopefully in our hearts. It is a reminder that every day of the year is a springtime opportunity to transform and regenerate our lives through the detritus and decay of small deaths to the false self. In Greek there is a word for this called *kenosis*, or self-emptying. When practiced daily, it opens the doorway to compassion (for ourselves and for our neighbors) and to humility, derived from the Latin word *humiliates*, meaning one who is grounded or near the earth. It also comes from the Latin root *humus*, which biological farmers know as the components of soil rich in organic matter.

We need more humus in the world. More humility and compassion too. Thank you to all who are cultivating them. Springtimes have needed you.

Michael Reilly
Co-founder/Executive Director

As demand for our work continues to grow we are in need of continued financial support. We are grateful for any consideration large or small. **Please consider a monthly donation... whether you can give \$10 a month, \$50, \$100 or more, it will go a long way in helping us create the stability we need to pursue our work.**

Nurture Capital At Work

[Verdant Acres Farm](#), located in Rockbridge County, is run by Mary and John Pedersen. They just completed a new high tunnel funded with a grant from the NRCS through their EQIP High Tunnel Initiative. Foodshed Capital provided a bridge loan to Verdant Acres to facilitate the project. This wasn't the original intent of the loan but we welcomed the chance to be flexible after a nasty storm wreaked havoc on the Pedersen's farm last summer and they desperately needed a new high tunnel. Now that it's finished and NRCS has reimbursed them, the Pedersen's will put their Foodshed Capital loan toward its original purpose: a poultry processing shed.

If you are a farmer looking for bridge financing for an EQIP project, or an SWCD cost-share project, please let us know.



Work is underway at the new Purple Mockingbird Farm in Appomattox. Owned by Dara and Byron Burns, the farm received a SOIL Loan in February from Foodshed Capital as part of our initiative to advance regenerative agriculture in partnership with [Savory Institute's Central Virginia hub - Robinia](#). (See more below.) Dara and Byron began installing perimeter fencing on the property this month, and will be adding livestock soon. We're excited to be working with them to help bring their vision to life in the months and years ahead.



Foodshed Capital's Impact through March 2021*

- 45 loans made to farms/food businesses
- \$457,600,000 in total value of loans made
- 80% of loans made to farms owned or operated by women or people of color



New Foodshed Capital Team Member!



We are excited to announce that Briana Stevenson has joined the Foodshed Capital team as Diversity Coordinator. She will help us with development of the Black Farmer Equity Fund.

Briana is a Richmond local and Virginia Commonwealth University business graduate. She has extensive experience working with community gardens and urban farms, including managing the Broad Rock Community Garden and curating classes and community events at Gilpin Court Community Garden in Richmond. Briana has also worked for nearly four years in the insurance industry and runs her own custom jewelry business. The combination of her business background and passion for agriculture makes her an excellent fit for our team.

We are especially excited about the fact that this is a shared position with [Local Food Hub](#), where Briana will assist with grower outreach, advancing equitable access to fresh food, independent farms, and fairness in farming.

Foodshed Capital Migrates Farther North



Six months ago Foodshed Capital started making loans in Pennsylvania, and now we are set to inch further north. Working in collaboration with the [Adirondack North Country Association \(ANCA\)](#), we will soon be offering patient, flexible, and low-cost capital to farms and food producers in northern New York. ANCA, founded in 1955, is a non-profit organization working to build dynamic local economies that sustain thriving communities in Northern New York. ANCA's region encompasses 38 percent of the geography of the state and is home to 1.26 million people living in 255 small towns and 14 small cities. Foodshed Capital is excited to work with ANCA in support of stronger, more resilient local food system in the region.

Black Farmer Equity Fund

Foodshed Capital continues to make progress toward development of a Black Farmer Equity Fund. This fund is intended to deepen our commitment to providing financial resources to farmers of color in the many years to come. The program is being launched in partnership with [Africulture](#), [4P Foods](#) and [Local Food Hub](#), with many more partnerships in the works. If you have the capacity to make a major gift toward this effort, please contact Michael Reilly at michael@foodcap.org.

Expanding Regenerative Agriculture Through Patient Capital

We are working in partnership with the [Savory Institute's Central Virginia hub \(Robinia\)](#) to accelerate the adoption of holistic grazing practices in the region. Savory uses an outcome-based framework called [Ecological Outcome Verification \(EOV\)](#) framework, which is a practical and scalable soil and landscape assessment methodology that tracks outcomes in biodiversity, soil health, and ecosystem function (water cycle, mineral cycle, energy flow and community dynamics). The need for catalytic and patient capital is critical in this

process, and Foodshed Capital is building capacity to do this work. If you have interest in making a major gift toward this effort, or providing other types of support, please contact Michael Reilly at michael@foodcap.org.



Partnering with Agrarian Trust

Foodshed Capital is partnering with [Agrarian Trust](#) to help execute their [Agrarian Commons](#) initiative across the region. The Agrarian Commons is an innovative and transformative land-holding model committed to shaping a just, resilient, healthy food system and farm economy for the communities it serves. The Agrarian Commons hold land in community-centered entities that are 501(c)(2) subsidiaries of the national 501(c)(3) Agrarian Trust. All decision making within an Agrarian Commons takes place in the local 501(c)(2) governance structure. These Agrarian Commons own assets and land to convey affordable and equitable leases for the purpose of chemical-free, regenerative, and ecologically sustainable diversified food production for community benefit. Each Agrarian Commons is supported in various ways by the national 501(c)(3) Agrarian Trust.

Foodshed Capital's role will be to provide debt financing for land acquisition. If you are interested in supporting this work, particularly foundations, please contact Michael Reilly at michael@foodcap.org.

Please Support Our Work



Virginia Food Access Investment Fund



VIRGINIA DEPARTMENT
OF AGRICULTURE AND
CONSUMER SERVICES

The inaugural grant round for the [Virginia Food Access Investment Fund \(VFAIF\)](#) is now open and will close on April 30, 2021. VFAIF is a statewide program that focuses on equity and justice in local food systems by investing in new or expanding food retailers that address food access issues in the Commonwealth. VFAIF offers grants and loans to fund the business development, construction, rehabilitation, equipment upgrades and expansion of grocery stores, small food retailers, and innovative food retail projects in historically marginalized communities.

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[Sign Up Here!](#)

"People say, what is the sense of our small effort? They cannot see that we must lay one brick at a time, take one step at a time. A pebble cast into a pond causes ripples that spread in all directions. Each one of our thoughts, words and deeds is like that. No one has a right to sit down and feel hopeless. There is too much work to do."

—Dorothy Day

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