



July 2024

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

As we ease into August and out of the work week, I hope you've had a chance to stop your head from spinning (hello, political whirlwind!) and that you've been visited by the soul-quenching rains and (slightly) cooler temps that finally made their way to FoodCap's neck of the woods.

With July sitting at the beginning of the quarter, the Foodshed Capital lending and business support teams spent the month working closely with farmers to develop financials and underwriting loan applicants. So while we didn't close any new loans in July, I'm excited to highlight some of the Business Support services we provided to regenerative farmers. **Scroll on down for an overview of two inspiring clients and the skinny on how we supported them.**

Given our role as a Community Development Financial Institution, FoodCap often situates the impact of our loan fund in the front and center. **In July, we began to take stock of the business services we've provided over the years so we can better communicate with**

you all the ways the farmers in our network are committed to making their operations thrive. Stay tuned for updates on this area of our work.

Any farmer will tell you, there is simply never enough time in the day. **If FoodCap could hand out gold medals to our Business Support clients for "going the extra mile," you can bet we would!** (Did you think we'd pass up a perfectly-timed Olympics reference?? I think not.)

Foodshed Capital understands that regenerative food systems are only able to make a meaningful difference to climate, ecosystem, and community if regenerative farmers are able to *stay in business*. We also know that a combination of strong business management skills and access to affordable, flexible financing is central to staying in business. We're immensely proud of the role FoodCap plays in catalyzing regenerative foodsheds, and as always, we're so grateful to you for the ways you help make our work possible.

I hope you enjoy this overview of July in the Foodshed, and that wherever you are, you're eating as many tomatoes as I am.

With gratitude,

Erica Hellen
Director of Strategy & Comms.



Getting Down to Business



Truelove Seeds // Philadelphia, PA

8+ Hours of Zero-Cost Business Support Provided



The Operation

Truelove Seeds is a farm-based seed company offering culturally important and open pollinated vegetable, herb, and flower seeds.

Launched by farmers Owen Taylor and Christopher Bolden-Newsome, **Truelove's seeds are sourced from more than 50(!) small-scale urban and rural farmers who are all deeply committed to food sovereignty, cultural preservation, and sustainable agriculture.** Their community-centered profit sharing model means 50% of each seed packet sale goes back to the farmer who grew the seeds.

I want to take a second here to really underscore how impressive all that collaboration is. For those of us who do the bulk of our work from a computer and still struggle to get a few people together on a Zoom call on the same day, **imagine the immense logistical lift involved to coordinate with over 50 farmers to grow the products your company relies on for revenue.** Truelove is a group of committed, passionate, and organized growers who are managing incredible complexity to bring something really special to market.



How FoodCap Supported

We first connected with Truelove in late 2022. In 2024, our relationship deepened as our staff and partner service providers supported them with **in-depth analyses of their markets, pricing, costs, and sales**. For you finance-y folks out there, we also performed profit calculations by sales channel and as a percentage of overall sales; a break even analysis; and laid out different strategies (increase prices or cut expenses?) to help them increase overall profitability.

To date, we've provided Truelove with 8+ hours of business support services - completely free of charge. It's a joy to help businesses like Truelove strengthen their financial foundation so their business can thrive - *and endure*. If you're as inspired as we are by this mission-driven company, [check out Truelove's podcast, Seeds & Their People.](#)

Pinebrook Farm // Rice, Virginia

**6 Hours of Zero-Cost Business Support Provided
+ \$2,000 Micro-Grant**



The Operation

[Pinebrook Farm](#) was launched in 2020 by owner and farmer Lafern Joseph, whose goal was to bring her family farm back to life while feeding family, friends, and neighbors. The response to her produce distribution brought to light how challenging it had been for folks in her community to access fresh, nutritious food, as well as the prevalence of diabetes and heart disease that too often go hand in hand with low food access.

In 2023, Lafern increased her production over 300% while donating 50% of her crops to food-insecure folks in her community. To ensure her produce is as clean and chemical-free as possible, **Lafern has spent an enormous amount of time - and money - to achieve Pinebrook's USDA organic certification, of which she has just (literally, yesterday) received official confirmation.**

Side note: **FoodCap has serious respect for producers seeking and achieving organic certification, but we have yet to identify programs that substantively reduce the associated costs and administrative barriers.** If any of you, dear readers, are aware of meaningful resources for aspiring organic farmers, please do [share them with us.](#)

How FoodCap Supported

Last year, **we supported Pinebrook with a 0% interest loan to front the costs of a new NRCS-funded high tunnel** (glamour shot above, including our very own Emily Tybur during a visit to the farm), and purchase seeds, tools, and soil amendments.

In 2024, we provided Pinebrook with six hours of zero-cost business support with a specific focus on accessing new wholesale markets. Our team met with distribution partners at [Dreaming Out Loud](#) and [4P Foods](#) to gather info about wholesale purchasing agreements and grower requirements so Lafern would be able to plan production with market demands in mind.

We also selected Pinebrook as a [BIPOC Farmer Micro-Grant recipient through our funding partnership with Rodale Institute](#) in support of BIPOC farmers committed to expanding or implementing certified organic practices. With a certification number officially in hand, we expect to see exciting growth at Pinebrook!



Out & About



Rodale Institute Field Day // Kutztown, PA



From left: Russell Redding, PA Ag Secretary; Charlotte Vallaey, General Mills Organic Expert; Gary Hirshberg, former CEO of Stonyfield Farms; Christa Barfield, owner of Farmer Jawn; USDA Secretary of Agriculture, Tom Vilsack; and Jeff Tkach, CEO of Rodale Institute.

In July, Director of Ag. Business Advising, Alex Pate, was invited to represent Foodshed Capital at the [Rodale Institute Annual Farmer Field Day](#).

ICYMI, FoodCap is proudly partnering with Rodale to support graduates of the [RIFT Program](#) with operational financing, as well as to deploy grant funding to BIPOC farmers. Although I couldn't convince Alex to snap any selfies, he assured me it was a delight to tour Rodale's impressive campus and connect with staff, including CEO Jeff Tkach and the 2024 RIFT farmer participants. I understand a "rogue duck named Dimitri" also made an impression...!

Farmer and FoodCap borrower Christa Barfield, who runs Philadelphia's [Farmer Jawn](#), was in attendance and participated in a lunch time panel discussion that included Pennsylvania's agriculture secretary, Russell Redding, Gary Hirshberg, former CEO of Stonyfield Organics, and USDA Secretary Tom Vilsack.



Foodshed Capital's Emily Tybur (in white), with Croatan Institute's Sharlene Brown (inset, left) and regional BIPOC farmers, leading a conversation about farm financing.

Straight from Emily Tybur, FoodCap's Lending Coordinator:

"On July 25th, our partners at the [Croatan Institute](#) convened farmer resources, mentors, and problem solvers at [Charlotte Hawkins Brown Museum in Gibsonville, NC](#), for their [2024 Farmer Stakeholder Meeting](#).

*I was thrilled to represent FoodCap and join with farmers for a generative conversation around farm finance and accessing funding. There were panel discussions among staff from USDA NRCS, FSA, and AMS, who focused on USDA programs and how to access them, and an important **conversation between representatives from colleagues at [Land Loss Prevention Project](#) and [Black Family Land Trust](#) on how to address and prevent land loss for Black community members.***

***I had the honor of facilitating a breakout session with local farmers and service providers, where we really got into the meaty stuff:** from land access and credit scores, to when to invest in mechanization and, "do I really need bookkeeping software?," it was a productive and meaningful experience from start to finish."*

Thanks to our wonderful colleagues at Croatan for hosting, and for inviting FoodCap to participate!

Support Our Work

Here's a question we get all the time:

"How does Foodshed Capital cover operational costs if you don't profit from your lending?"

The answer is that we're a 501(c)3 non-profit, and **just like any other non-profit, we rely heavily on charitable donations from folks like you** to fund our operations and programming.

If you share our belief that farm financing should be as affordable and non-extractive as possible, **we hope you'll support our work today.** Thank you!

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