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ANCA Launches SOIL Loan Fund for Farmers and Food Producers
Zero-interest loans will help North Country farms expand, thrive

SARANAC LAKE, N.Y. — The Adirondack North Country Association (ANCA) has launched a new program to help farmers and food entrepreneurs who have difficulty accessing financing through conventional lenders. ANCA’s SOIL Loan Fund provides flexible, zero-interest loans between $5,000 to $45,000 to qualified farm and food businesses. The regional economic development nonprofit established the program in response to a demonstrated need among North Country producers.

ANCA is working with Foodshed Capital, a certified Community Development Financial Institution with a focus on equitable access and regenerative agriculture, to implement the $100,000 fund.

“Farming has unique challenges and risks — especially in northern New York, where farmers contend with short growing and marketing seasons, few processing facilities and a relatively small, dispersed customer base,” said ANCA Executive Director Elizabeth Cooper. “These and other challenges can make it difficult for small farms to qualify for the financing that can help them grow.

“Foodshed Capital offers an effective model that couples loans with direct technical assistance such as bookkeeping, marketing assistance and advanced business plan development,” Cooper said. “With Foodshed’s lending strategy and our deep relationships in the region’s farming community, we can begin to address local producers’ financing needs.”

Adam Dewbury, ANCA’s Local Food Systems Program Director, emphasized the importance of small investments for farm resilience. “We know a loan for a $15,000 piece of equipment can be paid off in a few years and then return profits back into the farm. This relatively small investment can pay big dividends in terms of allowing farmers to scale up production or create new efficiencies,” he said. “The resulting profits can then be reinvested in the farm, and the funds from the repaid loan can be loaned to another farmer. Working with Foodshed Capital allows us to deliver financing where it’s needed and utilize their expertise to help farms prosper.”

Funds for the loan program came from Adirondack Bank; Adirondack Foundation’s Generous Acts Fund; Heidecorn Family Fund and Sonneborn Adirondack Fund; the Glenn & Carol Pearsall Adirondack Fund;
Jaideep and Rachel Khanna Foundation; National Grid; NBT Bank; Brian and Ginny Ruder; as well as crowdfunding through social media.

“We are grateful for the region-wide support the Fund has already received,” said Cooper. “It underscores the value our communities place on a strong local food system.”

"We applaud ANCA for launching a new program that fills an important need and helps farmers access capital and invest in their businesses," said Adirondack Foundation President and CEO Cali Brooks. "This grant is one of several Generous Acts grants supporting vital components of our local food system."

The SOIL Loan Fund was developed to support food producers who have difficulty accessing financing through conventional loan programs due to challenges and risks inherent in small-scale farming, particularly marginalized populations with a history of exclusion from agriculture.

According to Cooper, ANCA received over $1.6 million in grant requests in 2019-2020 for $200,000 of available funding, demonstrating a significant need among North Country producers. ANCA awarded grants to 16 farms and businesses for projects that improved farm stability and local food access.

With its popular Bike the Barns farm-by-bike event slated for October 8, 2022 in the Champlain Valley and ANCA's commitment to provide oversight of the High Peaks Farmers’ Market, Cooper said ANCA continues to grow public awareness around local food issues and implement projects — like the SOIL Loan Fund — that support an equitable, sustainable and resilient regional food system.

Interested producers are invited to learn more about the SOIL Loan Fund at www.adirondack.org/SOIL and contact Adam Dewbury at localfoodsystems@adirondack.org or 518.891.6200 for information about the application process.

ANCA is an independent, nonprofit corporation with a transformational approach to building prosperity across northern New York. Using innovative strategies for food systems, clean energy, small businesses, and equity and inclusion, ANCA delivers targeted interventions that create and sustain wealth and value in local communities.

Attached: one (1) PDF and one (2) photos. Photos courtesy of Wild Work Farm.

Photo 1: In 2020, Wild Work Farm was awarded an ANCA Local Food System Security Grant to construct a winterized facility for washing, packing and storing vegetables grown on the Keene Valley farm.

Photo 2: Emma Dosch of Wild Work Farm washes vegetables in the new facility.

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