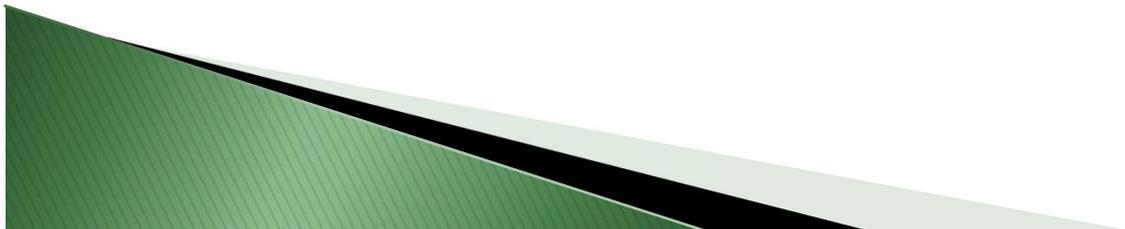




WORKING LANDS ENTERPRISE INITIATIVE

www.vermontworkinglands.com



Working Lands Enterprise Initiative

- Act 142 was enacted in the FY13 Legislative Session bringing a renewed commitment to Vermonter's values.
 - ❖ FY13 – \$986,500
 - ❖ FY14 – \$1,215,195to invest into Vermont's working landscape.



Working Lands Enterprise Initiative

Mission

The Vermont Working Lands Enterprise Board is an impact investment organization whose mission is to grow the economies, cultures, and communities of Vermont's working landscape by making essential, catalytic investments in critical leverage points of the Vermont farm and forest economy, from individual enterprises to industry sectors.

Vision

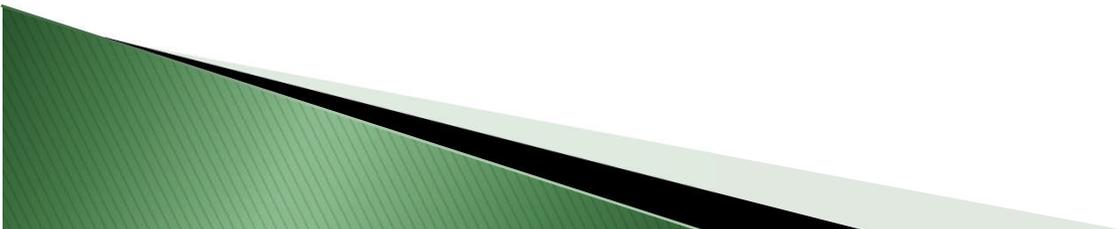
Vermont prospers and its unique sense of place thrives in large part because of intelligent investment in the people and enterprises that comprise its farm, food, and forest based systems.

Working Lands Enterprise Board (WLEB)

- ▶ Nine designated members across the agriculture and forestry sectors

- ▶ Three State Agencies / Departments
 - Vermont Agency of Agriculture, Food & Markets
 - Vermont Forests, Parks & Recreation
 - Vermont Agency of Commerce & Community Development

- ▶ Three Ex-officios
 - Vermont Sustainable Jobs Fund (VSJF)
 - Vermont Housing Conservation Board (VHCB)
 - Vermont Economic Development Authority (VEDA)



Working Lands Enterprise Board (WLEB) FY13 Scope of Work

- ▶ August 2012
- ▶ Established Governance
- ▶ Created Granting/Investment Framework
- ▶ Agriculture & Forestry Board Member Development
- ▶ Learned about Ag & Forestry Sectors trends, needs, gaps, barriers and opportunities
- ▶ Reviewed <400 applications
- ▶ Made strategic investment/award decisions
- ▶ Reflection on Investment Decisions and Future Investment Strategies – Creation of Organizational Plan
- ▶ Working Committees: Financing, Forestry Systems Analysis

Working Lands Enterprise Board (WLEB)

Performance Based Budgeting Pilot

1. Job Creation
 - Current Employment for Enterprise Investment and Capital & Infrastructure Grantees: 168
 - FY'14 Target – 45 total jobs created
 - FY'15 Target – 60 total jobs created

2. Increase in Gross Income
 - Enterprise Investment Grantees
 - Capital & Infrastructure Grantees

Working Lands

Three Areas of Investment

1. Enterprise Investments

(\$3,000–\$15,000 and 25% cash match)

2. Service Provider Grants

(\$10,000–\$100,000 and 50% in-kind or cash match)

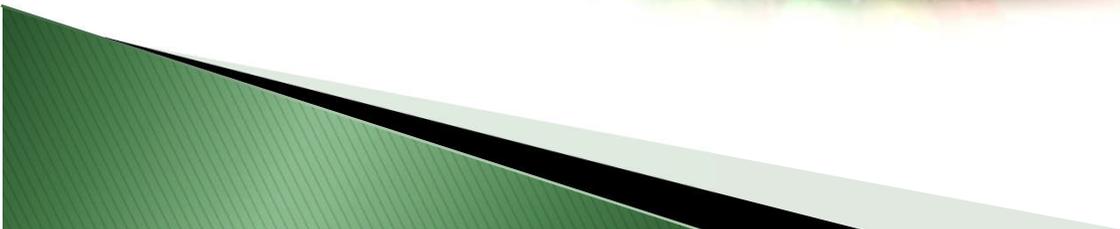
3. Capital & Infrastructure Investments

(\$15,000–\$100,000 and 1:1 match at least 50% cash)



FY13 Overwhelming Demand

- ▶ The demand for funds was more than twelve times the amount available (\$986,500) with \$12 million in total requests for funds and 389 applications from all 14 counties.



Demand & Funded Projects by Investment Area

Enterprise Investment Area

Received 191 applications requesting \$2.1 million

Funded 20 Enterprises (14 ag, 6 forestry) = \$204,406
(\$145,871 Agriculture/\$58,535 Forestry).

Service Provider Grant Area

Received 84 Letters of Intent requesting \$3.2 million

Funded 8 Service Providers (6 ag, 2 forestry) = \$369,802
(\$271,802 Agriculture/\$98,000 Forestry).

Capital & Infrastructure Investment Area

Received 112 Letters of Intent requesting \$6.7 million

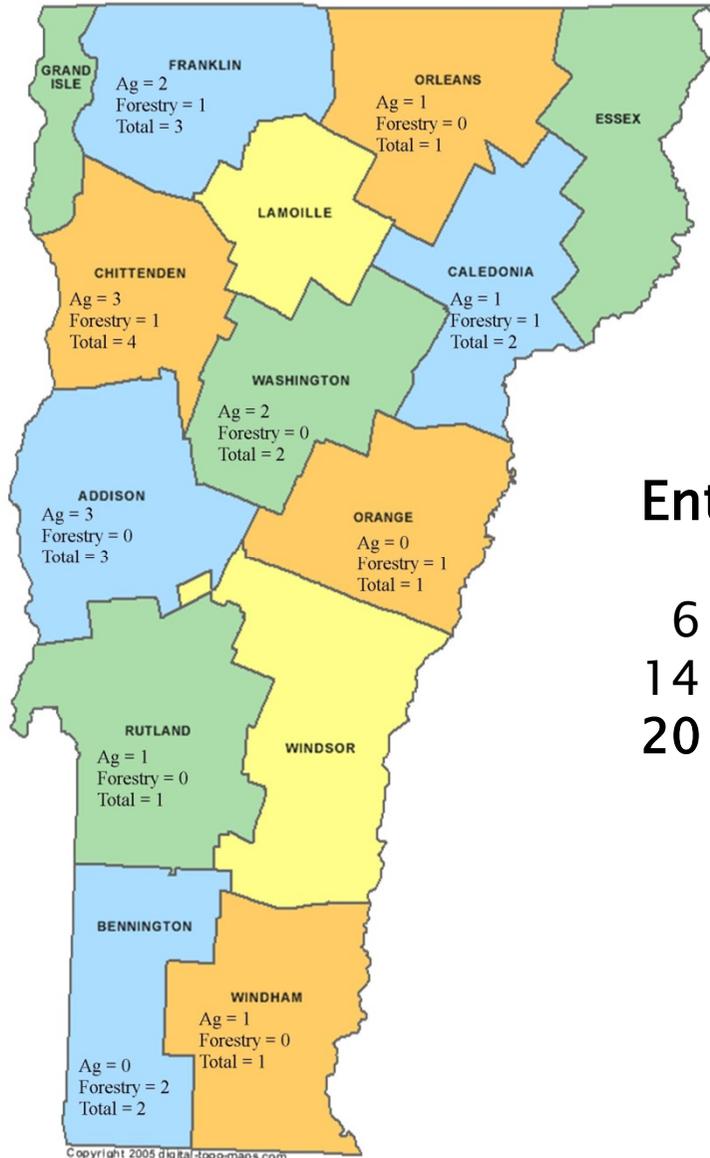
Funded 8 Businesses (4 ag, 4 forestry) \$411,522
(\$203,369 Agriculture/\$208,153 Forestry).

Funds Leveraged

The Working Lands Enterprise Board invested over \$1 million (\$1,037,000.00) into 37 agriculture and forestry projects reaching every county in the State and **leveraging an additional \$1.3 million in matching funds**

(funded 25 ag projects and 12 forestry projects proportionate to the total number of applications received)





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Enterprise Area Funding Totals

| | |
|-----------------------------|------------------|
| 6 Forestry | \$59,035 |
| 14 Agriculture | \$160,871 |
| 20 Total Investments | \$219,906 |



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Vermont Goat Collaborative

Colchester, VT

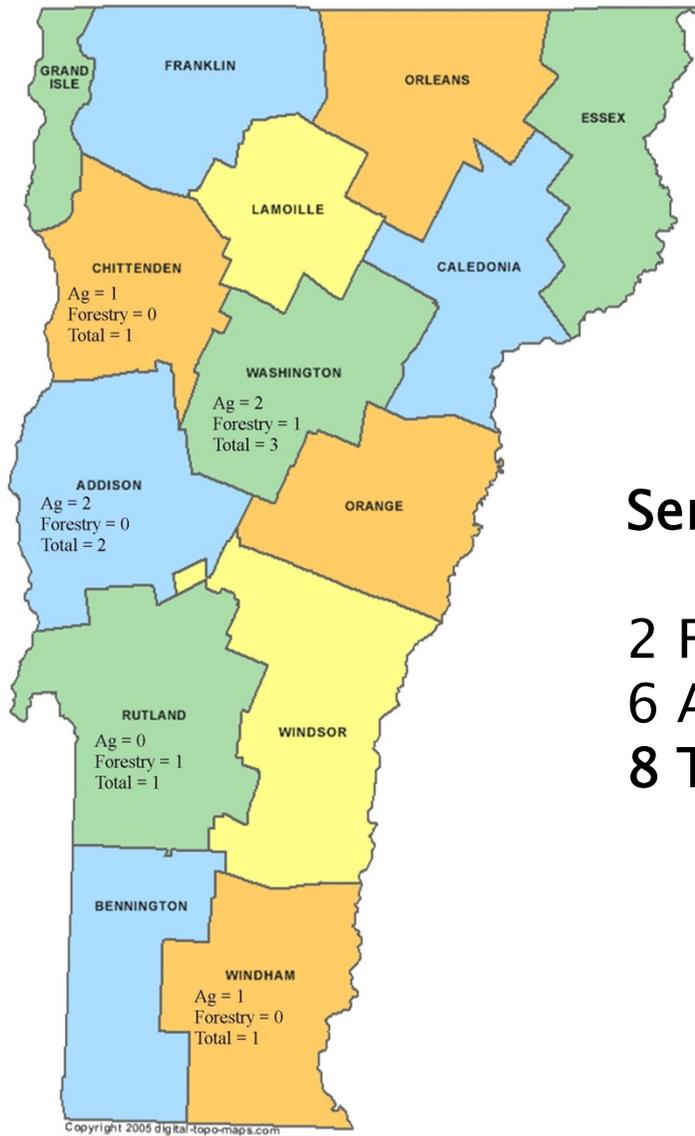
New American custom exempt goat slaughter facility



People from more than 12 countries have bought goats at the farm during this first season. Above, Mostafa and his family enjoy Eid preparations.



The Community Slaughter Facility opened in September, just in time for the Dhasan and Eid festivals.



Service Provider Funding Totals

| | |
|----------------------------|------------------|
| 2 Forestry | \$98,000 |
| 6 Agriculture | \$271,802 |
| 8 Total Investments | \$369,802 |



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UVM Extension

Berlin, VT

Poultry and grape sector business model research and development

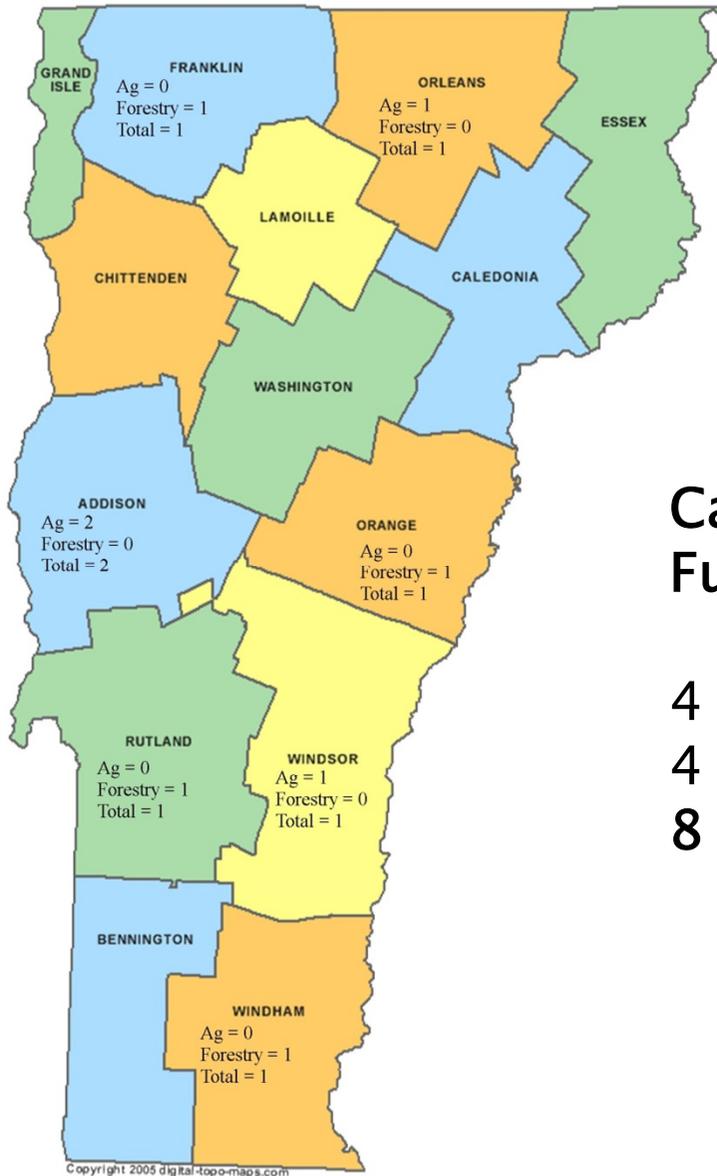


Agency of Agriculture Secretary Chuck Ross, Mark Canella, and Department of Forests, Parks and Recreation Commissioner Michael Snyder at the Working Lands Grant Award Ceremony at Beaver Brook Farm

The Poultry and Grape Sector Development Project will research, develop and share the financial and business models needed to support smart, viable expansion in both of these farm sectors statewide. The two major components of this project are: a.) the development of a pro-forma vineyard financial plan, and b.) comprehensive enterprise analyses and marketing plans for three laying hen business models.



Washing eggs at UVM Extension



Capital and Infrastructure Funding Totals

| | |
|----------------------------|------------------|
| 4 Forestry | \$208,153 |
| 4 Agriculture | \$203,369 |
| 8 Total Investments | \$411,522 |

Vermont Wood Pellet Co.

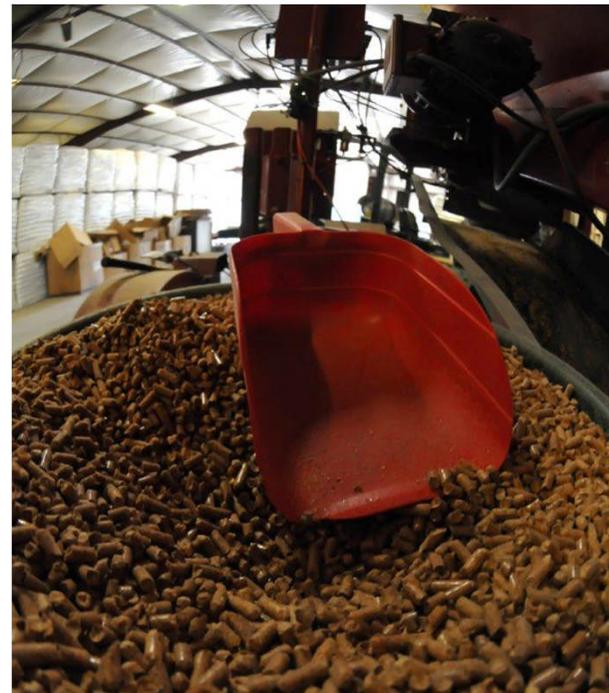
North Clarendon, VT

Mill upgrades to increase efficiency and quality



Katie Adams and Chris Brooks
of VT Wood Pellet Co.

“Our grant helped cover two separate projects, one of which is an auger (a tool able to cut holes in wood). The immediate outcome was a 10% increase in production. This is huge for us as we are running 24/6 and can not supply the demand. The increase on our packaging line was enough that we have had to hire two new people... pretty cool if I say so myself.” ~ Chris Brooks



Wood pellets at
VT Wood Pellet Co.

FY '14 Applications / Demand

1. Agriculture and Forestry & Forest Products: Enterprise Investments: \$3,000–\$20,000 grants

Demand: \$655,304 total requests; 46 applications

39 Agriculture; 7 forestry/forest products

2. Agriculture and Forestry & Forest Products: Working Lands Service Provider Grants: \$10,000 – \$150,000 grants

Demand: \$2,535,165 total requests and 42 Letters of Intent,

31 agriculture, 11 forestry/forest products

3. Agriculture and Forestry & Forest Products: Capital and Infrastructure Investments: \$15,000 – \$75,000 grants

Demand: \$2,244,298 total requests and 38 Letters of Intent,

26 agriculture, 12 forestry/forest products



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