

Working Lands Enterprise Fund: Investment with Results

Working Lands Enterprise Board (WLEB) Mission:

The Vermont WLEB 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.

WLEB 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.

Act 142 – the Working Lands Enterprise Initiative

The intent of Act 142 is to:

1. advance entrepreneurship, business development, and job creation
2. build on the similarities and unique qualities of Vermont's agriculture and forest product sectors
3. increase the value of Vermont's raw and value-added products
4. attract a new generation of entrepreneurs to Vermont's working landscape sector
5. provide assistance to working lands businesses
6. leverage economic development and opportunity in the agriculture and forest products sectors
7. promote the benefits of Vermont's working lands
8. increase the amount of state investment in working lands enterprises, especially when it leverages private and philanthropic funds
9. coordinate and integrate financial products and programs for people and businesses that depend on Vermont's renewable land-based resources

Investment Areas

Business Grant Area – grants (\$5-50k) available to start-up and emerging Working Lands businesses for projects including, but not limited to: Infrastructure (*project-specific planning, permitting, and/or engineering/architectural plans; and/or building and equipment costs*); Marketing (*accessing new markets and securing new customers*); and Research and Development (*testing new systems or technologies or developing innovative solutions*)

Service Provider Grant Area – grants (\$15-75K) available to Vermont non-profit organizations, associations, educational institutions, private sector or partnership groups, or other entities that provide technical assistance showing direct impacts on Vermont Working Lands businesses. Types of technical assistance provided may include: Market development, marketing plans, and sales; Business and financial planning; Succession planning; Access to capital; Manufacturing efficiencies or process flow

The Vermont Working Lands Coalition urges the legislature to support a \$1 million FY2017 investment in the Working Lands Enterprise Fund and to keep both Investment Areas funded.

The Working Lands Enterprise Fund:

- Creates *jobs* in working lands enterprises
- Keeps *young entrepreneurs* in Vermont
- Builds *new markets* for value-added products
- Increases *capacity* for in-state production
- Leverages *more investment* for growing enterprises

The Working Lands Enterprise Initiative Gets Results!

How Much Did We Do?

- Funded **112** agriculture and forestry projects
- Distributed over **\$3** million in WLEF funding
- All **14** Vermont counties impacted!

Is Anyone Better Off?

- Leveraged **\$4.9** million in matching funds
- **106** new (FTE) jobs created
- Aggregated gross income increased by **\$12M**

*FY13 & FY14 grants – reporting above from about half of the grants.

**For the 49 completed projects:
for every \$10,000 invested,
gross income increases 10x
and 1 new job is created!**



Working Lands Coalition Partners:

The Center for an Agricultural Economy | Green Mountain Dairy Farmers Cooperative Federation | NOFA Vermont | Preservation Trust of Vermont | Shelburne Farms | Smokey House | Vermont Association of Planning and Development Agencies | Vermont Council on Rural Development | Vermont Farm Bureau | Vermont Land Trust | Vermont Natural Resources Council | The Vermont Sustainable Jobs Fund and Farm to Plate | Vermont Wood Manufacturers Association | Vermont Woodlands Association | The Woodstock Foundation