VERMONT AGRICULTURE DEVELOPMENT PROGRAM: Business coaching to reach expansion goals

A new joint venture between the Vermont Farm Viability Program and VSJF, the Vermont Agriculture Development Program (VADP) provides in-depth business coaching to food system businesses that have developed value-added products and are providing critical infrastructure and processing facilities for other Vermont agricultural enterprises.

The VADP takes the time to understand each company's personality; its strengths, weaknesses, opportunities, and threats, then works to help them chart a unique course to meet their goals for successful market and product expansion, greater control over operational costs, and greater profitability. In the process, VADP strengthens their management capacity, enhances their financial, operational and marketing plans, and helps them access needed capital.

VADP's wrap-around services include growth and expansion assessment; planning and financial assistance; readiness consulting designed to prepare them for a capital raise; general business assistance; and access to key networks, peers and partners that can help them grow, reach new markets and obtain and operate appropriately scaled facilities.

FY2011 VADP Clients:
- AQUA VITA, SALT VILLAGE, ADKINSON COUNTY
- DEEP ROOT ORGANIC CO-OP, JOHNSON, LAMOILLE COUNTY
- EDEN ICE CIDER COMPANY, W. CHARLESTON, ORLEANS COUNTY
- FREEDOM FOODS, RANDOLPH, ORANGE COUNTY
- GREEN COMPOST OF VERNON, MONTpelier, VERMONT COUNTY
- THE ROYAL BUTCHER, HARTFORD, ORANGE COUNTY
- VERMONT SOY, HARDWICK, Caledonia County
- WESTMEAT STEAKS, WESTMEAT STEAKS, WINDHAM COUNTY

To learn more about the Vermont Agriculture Development Program, contact John Ryan, vadp@vsjf.org.

RENEWABLE ENERGY ATLAS OF VERMONT: Vermont's tool for analyzing renewable energy locations

The Renewable Energy Atlas of Vermont is a dynamic website that depicts existing and potential renewable energy locations for every town in Vermont. In FY2011 we focused on developing new features, including an "Add / Edit" function that enables Vermonters to contribute their information to the website in real time. We also developed a new solar hot water analysis tool, and a data layer that depicts solar radiation for ground-mounted photovoltaic tracker systems.

On the web at: www.venergyatlas.com

A great big THANK YOU to our FY11 funders!


VERMONT AGRICULTURE DEVELOPMENT PROGRAM

Peer to Peer recently took on Vermont Wood Pellet as a new client for 2012. This growing renewable energy company manufactures premium wood pellets for the residential and commercial heating markets. Peer to Peer will work with the team to identify growth strategies, refine operational and financial systems, and identify financing opportunities as the business expands.

This program is supported by client fees for service and the Vermont Training Program at the Agency of Commerce and Community Development. To learn more about Peer to Peer Collaborative, contact Janice St. Onge, janice@vsjf.org.

VERMONT WOOD PELLET COMPANY | N. CLARENDON, RUTLAND COUNTY | NUMBER OF EMPLOYEES: 16

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FARM TO PLATE VERMONT AGRICULTURE DEVELOPMENT PROGRAM FLEXIBLE CAPITAL FUND PEER TO PEER COLLABORATIVE VERMONT BIOENERGY INITIATIVE RENEWABLE ENERGY ATLAS
Vermont's small, growing businesses need access to patient risk capital. But in today's business culture, "patient capital" may be an oxymoron. We celebrate the entrepreneurs who make it big, quickly, and they are the ones who typically receive venture money. As banks become too big to fail, many of our small businesses remain too small to succeed. It's time for another investment model for small growing businesses – investments in ventures that are not "built to flip," but rather are "built to last!"

Enter the VSJF Flexible Capital Fund, LLC, a new mezzanine debt program launched in 2011. The Flex Fund is the first "slow money" fund in Vermont designed to focus on providing "near equity" for growth companies in food system, forest products, clean technology, and waste management industries.

In November, the Flex Fund closed on its first deal, Vermont Smoke and Cure (VSC), a manufacturer of smoked meats, sausages, and bacon that also plays a critical role in helping farmers get their products to a broader market. The Flex Fund's investment helped VSC close a gap in their overall financing package and did not require the company to give away a piece of their ownership.

Over the last year, the Flex Fund has raised $1,850,000 in equity to capitalize the Fund. We have 16 accredited investors from Vermont and around the country including Maryland, New York, Maine, South Dakota, and Florida! Our ultimate goal is to raise $4,000,000 in capital to support the growing businesses in Vermont that are building healthy food and energy systems and supporting Vermont's working landscape.

The Flex Fund continues to build our pipeline of opportunities and since our launch, we’ve had inquiries, initial discussions and/or site visits with 14 businesses including 7 value-added agriculture / distribution businesses, 5 clean technology businesses, a wood pellet manufacturer, and a forest products manufacturer.

To learn more about the Flex Fund, contact Janice St. Onge at flexfund@vsjf.org.

Grantee Profile: Renewable Energy Resources, Inc.

Renewable Energy Resources, Inc. (RER) is a new biomass energy company that produces thermal energy from grass biomass. Grass biomass can be produced locally, thus providing a low-cost, sustainable fuel supply while creating local jobs. RER's target markets are people who prefer biomass for direct heating and combined heat and cogeneration of electricity. This market represents one third of the energy used in the Northeast.

RER was awarded a $100,000 VBI grant to prepare detailed fabrication drawings and supervise the construction and assembly of a mobile briquette machine. Operating under real load conditions, RER will use the mobile machine to produce grass briquettes for testing in the heating systems at local institutions. The tests will inform RER and the institutional facilities as to the feasibility of these crops for heat, fuel, food and feed. Others are planting switchgrass and plan to use the crop as a pelleted heating fuel for greenhouses and other markets.

As Vermont farms face rising energy and feed costs, enterprising farmers are reducing their fossil fuel use and saving money by growing oilseed crops and processing these crops to fuel, heat, food and feed. Others are planting switchgrass and plan to use the crop as a pelleted heating fuel for greenhouses and other markets. A handful of Vermont researchers and entrepreneurs are looking to microalgae as a way to produce significant volumes of oil for conversion to advanced biofuels and other markets.

Since 2003, VSJF has solicited the best proposals for biomass-to-biofuels related projects through the Vermont Bioenergy Initiative (VBI). In FY2011 VSJF signed contracts to administer nearly $950,000 in funding for 19 bioenergy projects. We continue to provide wrap-around support to these projects in the form of technical assistance, networking and referrals, and environmental and enterprise accounting tools.

In 2011, VSJF began developing and producing a series of videos, "Bioenergy Now! Made in Vermont," so that a wider audience can learn more about on-farm fuel replacement efforts underway in Vermont, including the energy savings, feed replacement, and farm diversification opportunities that local bioenergy production offers.

This video series (to be released in the spring of 2012) will include stories of Vermont’s bioenergy pioneers and highlight the progress being made by farmers, entrepreneurs, and educators to reduce fossil fuel use, and control energy and feed costs.

To learn more about the VBI, contact Netaka White, netaka@vsjf.org.