



Working Farms Fund

Session 1: Challenges of Farmland Access in the Midwest
Federal Reserve Bank of Chicago - November 29, 2022

THE
CONSERVATION FUND



THE CONSERVATION FUND



Photo by Ivan LaBianca

The Conservation Fund:
Solutions that make
environmental and
economic sense.

- National non-profit
- Real estate and conservation finance expertise
- Over 8.5 million acres protected
- 700+ working lands easements transactions with 3+ million acres of agricultural lands protected
- Partner-driven implementors

Working Farms Fund

The Working Farms Fund is an innovative program to address farmland access and business support for next generation farmers.

Presentation Overview

- Why and how we built this program
- How it works
- Meet some of the farmers
- Roll-up on progress to date and looking forward



The Challenge

We are losing our local farms and farmers, especially surrounding major metro areas

Development pressure on small and mid-size family farms

11 million acres
of farmland lost to development
2001-2016

Fewer Farms



Lack of support for next generation farmers to access land and build viable farm businesses

Average age of U.S. farmer is **58**
years old

Fewer Farmers



Most Food is Grown in Metro or Metro-Influenced Areas

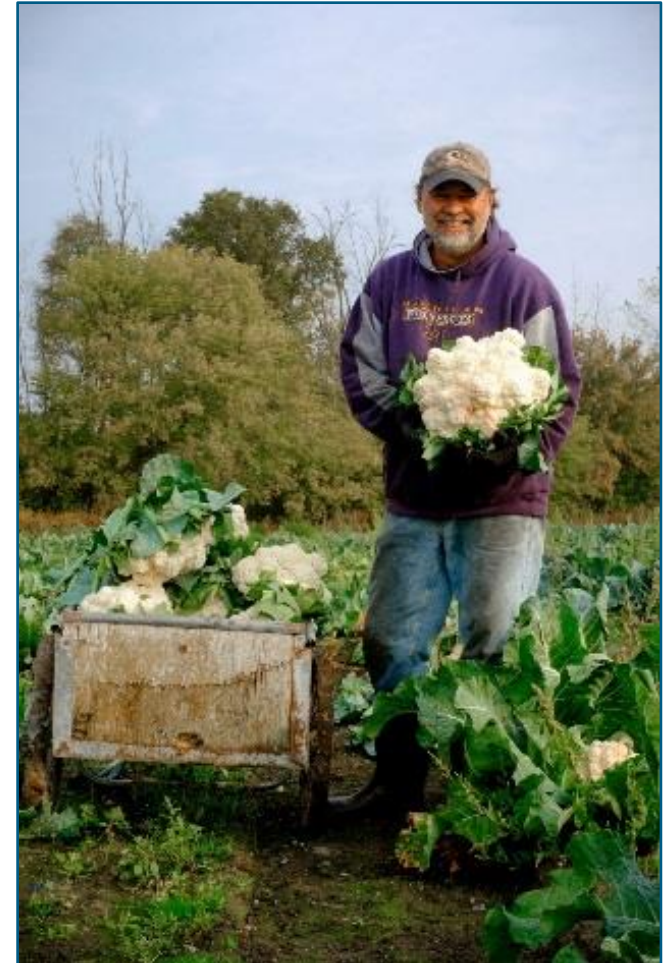
Food in the Path of Development



Source: American Farmland Trust

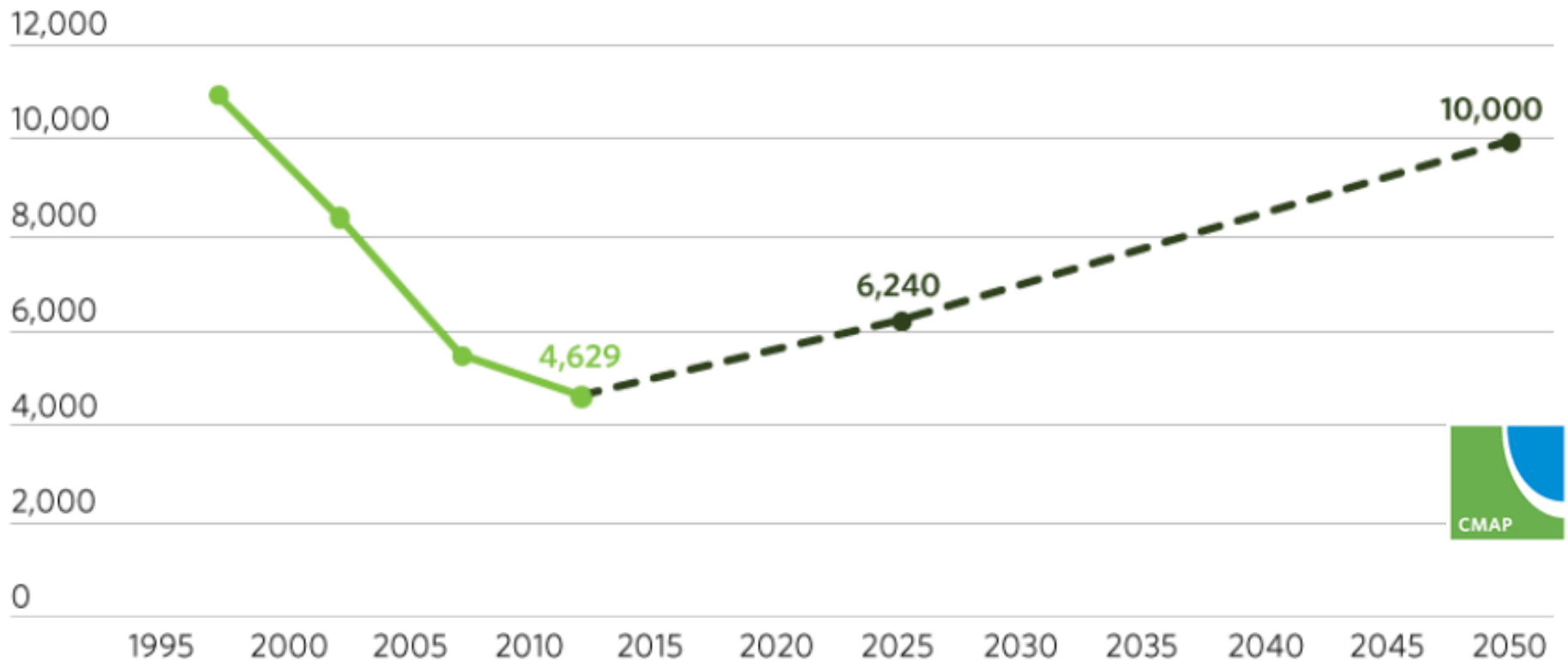
Figure 2. Percentage of U.S. production by market value of select food types that are produced in metro or metro-influenced counties, 2017.

Source: USDA National Agricultural Statistics Service, 2017 Census of Agriculture.



Decline of acres growing food in Metro Chicago

Metro Chicago's On To 2050 regional plan calls for a 75% increase in total acres used to harvest food for direct human consumption – 10,000 acres by 2050.



Farmland Loss, Land Access, Land Ownership

Land Policy

Towards a More Equitable
Farming Future

2020
National Young Farmers Coalition

Regardless of geography, or whether or not they grew up on a farm, finding secure access to high-quality land is the greatest barrier faced by farmers and aspiring farmers, and the number one reason farmers are leaving agriculture.⁴⁸



Land ownership provides the security that is critical for many of the long-term investments that farmers must make in soil health, infrastructure, and irrigation. Being able to plan on a timeframe over which farmers can realize a return from activities such as drilling a well, building soil organic matter, or pouring concrete in produce handling areas can significantly improve profitability, environmental impacts, and food safety. The stability that comes from land security can also have immense impacts on farmer mental health and resiliency in the face of the many challenges of farming.

2018-2020 Working Farms Fund development



Conservation Innovation Grant

- **Producer outreach**
- **Stakeholder convenings**
- **Farmland and asset opportunity mapping**
- **Financial and investment analysis**



Illinois Farmland Access – 2020 outreach

Interviews with 23 organizations/agencies working across the State of Illinois to better understand the farmland access challenge in Illinois:

- Land access is a big challenge – it is hard to ‘ease in’ to farming
- Beginning farmers are more likely to adopt conservation and regenerative practices
- Interest in niche markets, new profitable business models, finding smaller and smarter ways to get started – leveraging market demand for local and sustainable
- More beginning farmers want to own land



“A lot of young people interested in agriculture, highly knowledgeable, but land is cost-prohibitive or too far away. Same across the state. The big thing that comes up is farmland access for new and beginning farmers.”

“Small and midsize farms are the places where innovation and conservation adoption are happening at high rates as new profitable business models are developed.”

The Conservation Fund's Working Farms Fund program

The Working Farms Fund is an innovative program to address farmland access and business support for next generation farmers.

- Creates a patient pathway to affordable land ownership for diverse next generation farmers
- Permanently conserves farmland at risk of being lost to development
- Accelerates adoption of sustainable agriculture practices
- Grows resilient regional food systems by increasing the supply of healthy local food
- Replicable and Scalable



Working Farms Fund launch in metro Atlanta

Love is Love Cooperative Farm

August 9, 2021

The New York Times

How to Make a Neighborhood Farm for an Entire Metropolis



A program being started in Atlanta helps midsize farmers buy their own land while providing much-needed fresh food to urban consumers.

Working Farms Fund

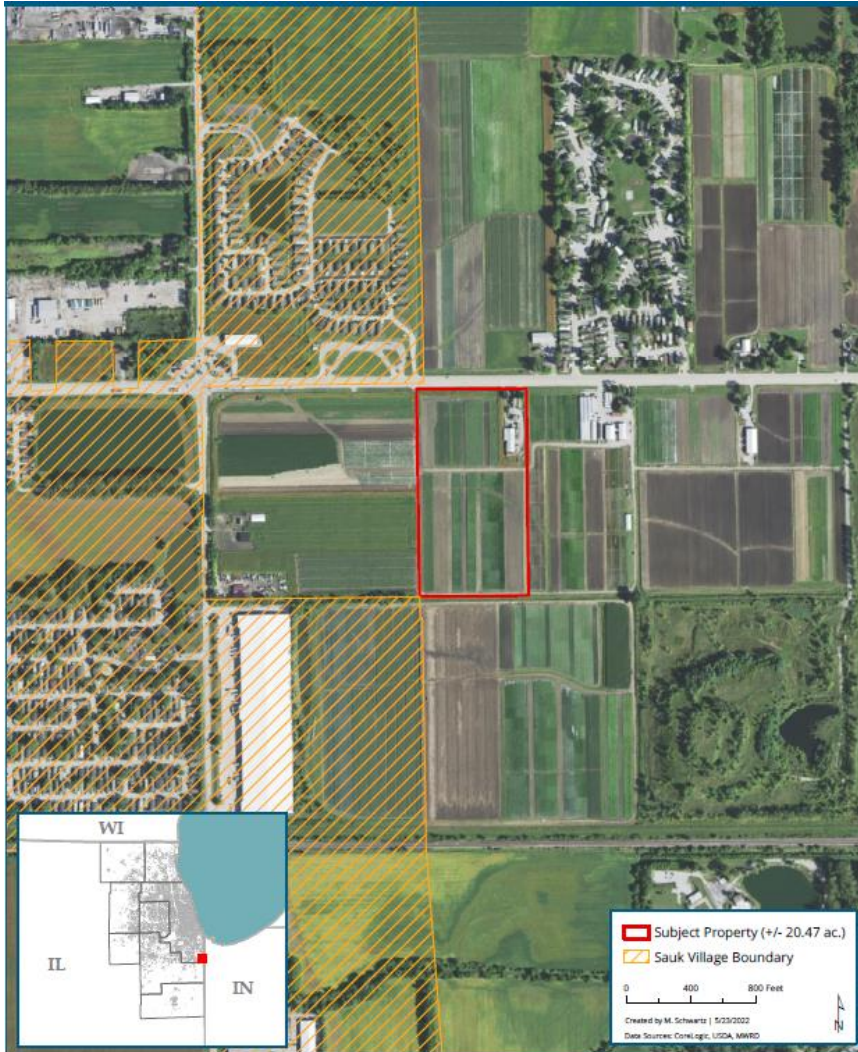
Local Lands and Atlanta Harvest – Lamar County, GA



The 8-member family business that runs Local Lands and Atlanta Harvest has been farming in Georgia for more than a decade. They will keep their urban farmstand market outlet and be able to add pastured protein to market offerings with 90 acres of expansion land through the Working Farms Fund program.

Working Farms Fund

Chicago Urban Farm Solutions – Cook County IL



The Chicago Urban Farm Solutions farm team are talented growers with a thriving wholesale vegetable business. They will be significantly scaling production on a 20-acre farm secured through the Working Farms Fund program. Located in south Cook County, the farm is strategically located close to Chicago markets and wholesale buyers.

The Working Farms Fund Approach



Buy

- Purchase small to mid-sized farmland facing development threat
- Immediate farmer land access under flexible lease-to-own contract



Support

- Invest in farm infrastructure
- Coordinate farm support with local partners
- Provide access to new markets



Protect

- **Secure conservation:** Sell conservation easement for permanent protection of farmland



Sell

- Sell underlying fee to farmer at agricultural use value
- Roll proceeds into new acquisition

Benefits of the Working Farms Fund model



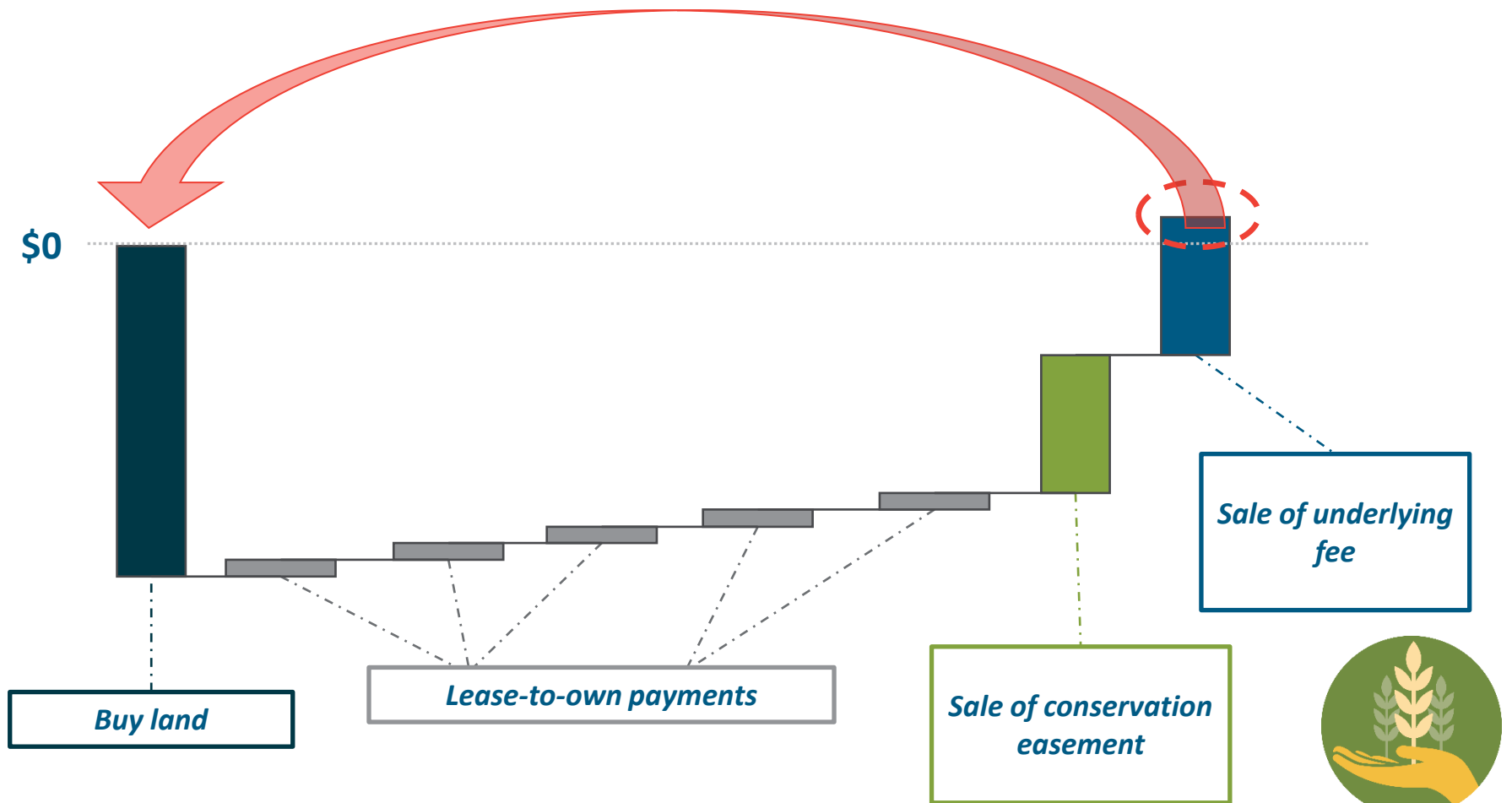
Our Unique Revolving Fund Model



Resources revolve from one farm project to the next—year after year.

Revolving Farm Fund Investment

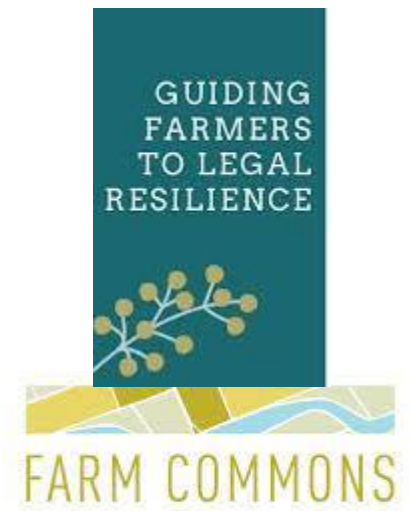
Recover investments and continually revolve dollars into new projects



On-Farm Investment and Farmer Training Partnerships



OLIVIA TINCANI



Working Farms Fund - Market Partnerships



**MIDWEST
FOODS**



THE UNIVERSITY OF
CHICAGO

Campus and Student Life
UChicago Dining



**EMORY
UNIVERSITY**

FROM *Georgia*
FARMS TO
Emory TABLES

Emory University | Nov. 13, 2019



AJC

Atlanta. News. Now.

November 13, 2019

Emory partnership will help preserve farmland, boost local food system

On Wednesday, Emory University, which has ambitious goals for using local and sustainable foods, announced a new partnership with the Conservation Fund's Working Farms Fund that will help preserve local farmland and support entrepreneurial farmers while also building a sustainable solution to food production in the metro area. The Conservation Fund is dedicated to creating effective conservation solutions and has protected more than 140,000 acres of land in Georgia since 1985.

The Working Farms Fund is raising \$10 million to acquire farmland within 100 miles of Atlanta. It will use conservation easements to permanently protect an initial 1,500 acres of land from development and practices that harm the environment. Emory will purchase the food grown by farmers in the program — at least 50 farmers by 2040



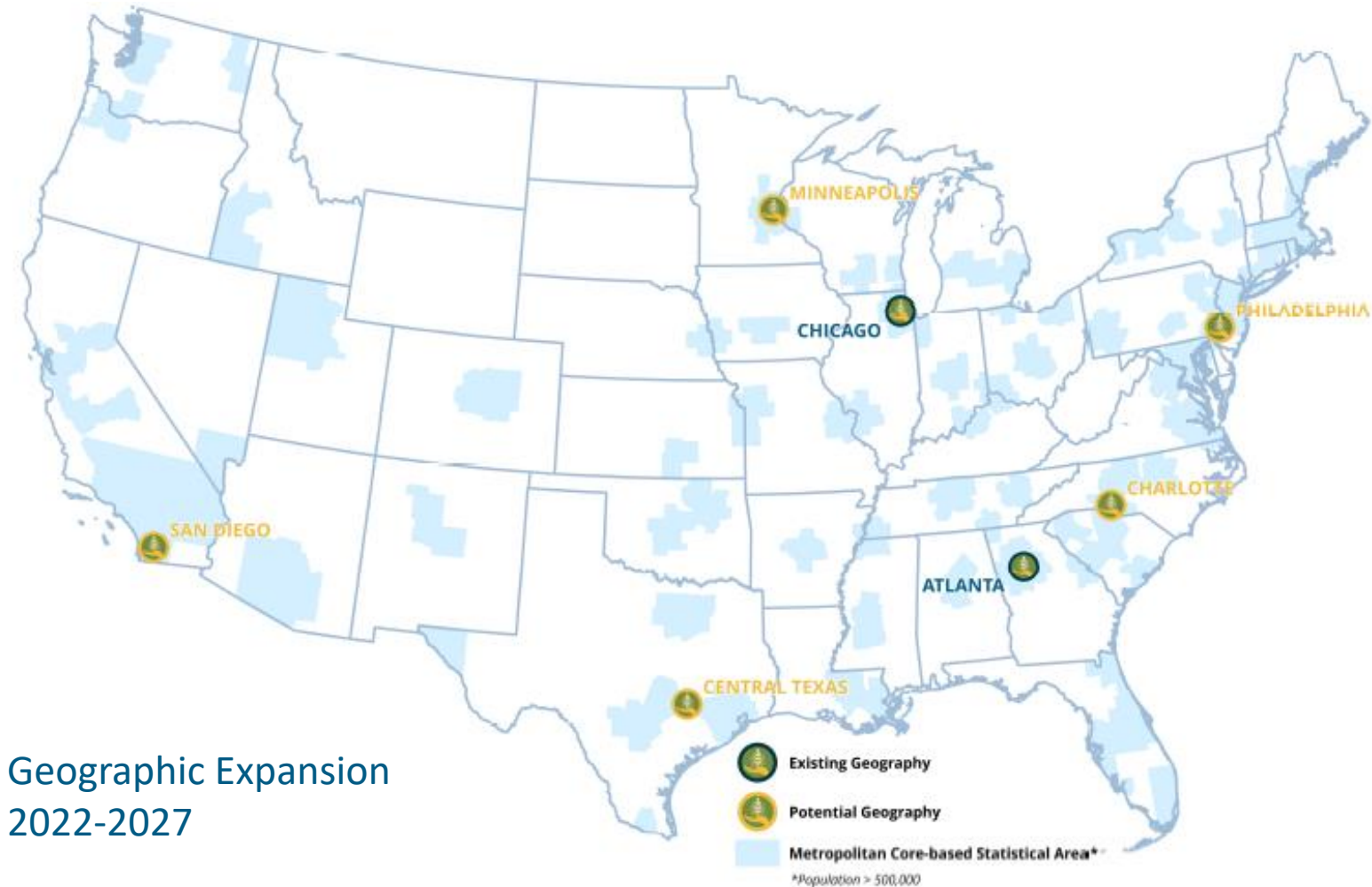
Working Farms Fund – Results to Date



Since 2021 Launch:

- 10 farms
- 745 acres
- 40 farmers
- \$7M invested in farmland purchases
- 75% of farm businesses are women, minority and immigrant owned

Looking Forward for the Working Farms Fund



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The Conservation Fund
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Watch our new Farms Fund video!
<https://www.youtube.com/watch?v=DmtccLp5CZ0>

Workingfarmsfund.org

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