New Non-Profit Helps Local Farms With Their Financial Needs

Submitted Press Release | Central Virginia Slow Money | Thursday, April 19, 2018 at 10:40 a.m.

Slow Money Central Virginia is embarking on a mission to support the financial needs of small sustainable farms and food entrepreneurs in the region surrounding Richmond and Charlottesville. Its primary function will be to pool charitable contributions from citizens who want to make an impact on their local food system and then use the funds to provide revolving loans to farmers and food entrepreneurs who need capital.

Two kick-off events will be held in Central Virginia to mark the organization’s launch. The first will be held on Tuesday, May 15 at 6pm at Three Notch’d Brewery in Charlottesville. The second event will take place on Wednesday, May 23 at 6pm at Ellwood Thompson’s Local Market in Richmond.

Slow Money Central Virginia is affiliated with the Slow Money Institute, a non-profit founded by Woody Tasch in 2009. It is based in Boulder, CO, and has dozens of local networks and investment clubs around the U.S., Canada, France, and Australia. Tasch was inspired by the Slow Food movement which started in Italy in 1989 and formed to protest the opening of a McDonald’s in Rome by encouraging people to consume food that nurtures our health and our world. Likewise, Slow Money is all about Nurture Capital and investing as if “farms, food, and fertility mattered.”

“It’s a chance for anyone who believes in the local food system to invest in it beyond the dollars they spend at our farmers markets, in CSAs, or at other local purveyors,” said Michael Reilly, one of the founders of Slow Money Central Virginia. “It’s about nurturing relationships with the people producing our healthiest food and seeding new sources of capital for their growing needs.”

Reilly, who has been working in recent years in the local food system on a project called Foodwaze, started Slow Money Central Virginia along with Hunter Hopcroft, who ran Harvest Grocery & Supply in Richmond, and then became a partner in JM Stock butcher shop. As the two got to know each other they realized they both had a desire to contribute their expertise in business toward helping small farms grow.

“Small farms are businesses too and they’re often left behind in today’s world of big agriculture,” Reilly said. “They struggle to gain access to capital and we hope to fill in the gaps in the system with our micro-loan program.”

Over time Slow Money Central Virginia hopes to expand beyond micro-lending to provide a whole menu of financial and marketing services to farmers throughout Virginia. The organization’s website is: www.slowmoneyva.org.
