Land, Capital, Market Access Program Overview

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Agenda

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About Land Capital Market Access Program (LCMA)

Historically, socially disadvantaged producers have not received the same amount of technical support and funding to launch, grow, improve resilience, and success of their agricultural enterprises when compared to traditionallyserved counterparts. The Land, Capital, and Market Access Program (LCMA) Program, administered by the Connecticut Department of Agriculture and funded by the United States Department of Agriculture (USDA), is intended to work to address this problem by increasing access to farm ownership opportunities, market outlets, and capital funding for socially disadvantaged farmers in CT.

Section 1006 of the American Rescue Plan Act, as amended by Section 22007 of the Inflation Reduction Act, included these provisions for USDA to ensure underserved producers have resources, tools, programs, and technical support they need to succeed. For more information, please visit the USDA Farm Service Agency's webpage.



Eligible Participants

The following entities are eligible to participate per the agreement with USDA:

1.Socially Disadvantaged Connecticut Producers 2.Agricultural Cooperatives of Socially Disadvantaged Producers 3.Agriculturally focused nonprofit entities operated by Disadvantaged individuals

For an entity with multiple owners, at least **50 percent ownership** in the farm business must be held by socially disadvantaged individuals.

For an agriculturally focused non-profit, at least 50 percent of the leadership team (e.g. board of directors or executive team) must be socially disadvantaged individuals.



- Socially



Definitions

The term "Socially Disadvantaged" is defined by the USDA NRCS as: Individual or entity who is a member of a socially disadvantaged group. A socially disadvantaged group is a group whose members have been subject to racial or ethnic prejudice because of their identity as members of a group without regard to their individual qualities.

Socially disadvantaged groups include the following: o American Indians or Alaskan Natives

- o Asians
- o Blacks or African Americans

o Native Hawaiians or other Pacific Islanders

o Hispanics



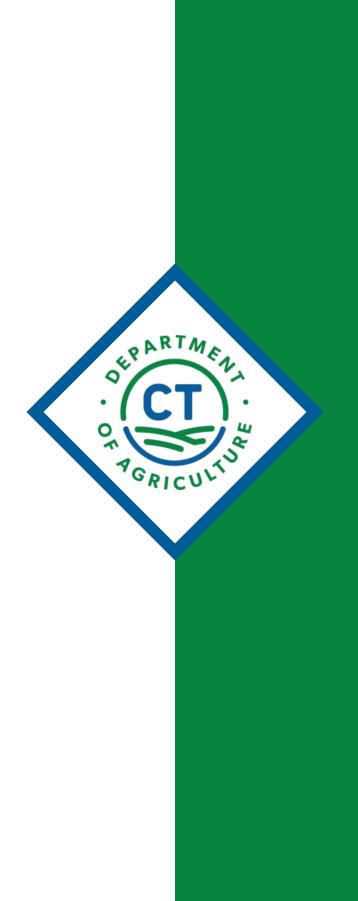
Program Components

DoAg's LCMA Program has three primary components to it:

1. Establish the Farm Business Navigator, a new position within UConn Extension to coordinate the Land Ownership Readiness Course and support interested socially disadvantaged farmers to navigate available resources and connect to additional assistance as needed.

2. Access to free technical assistance (such as legal, tax, marketing, accounting, or financial advisors) through referrals by the Farm Business Navigator. At least 25% of the identified service providers shall identify as Black, Indigenous, or a Person of Color (BIPOC). Interested service providers should complete the application for consultants.

3. **Grant funding to aid in the purchase of agricultural land** through the newly established CT Farmland Access Fund. Application details for this funding opportunity will be announced in early 2025.



LCMA Process

Step 1: Submit Interest Form, a non-competitive application through DoAg accepted on a rolling basis beginning November 20, 2024 Step 2: Complete an intake assessment with Farm Business Navigator to create a technical assistance plan and roadmap working towards land ownership readiness

Step 4: Farmer/applicant works with technical assistance providers as needed and has continued check-ins with Farm Business Navigator Step 5: Apply to CT Farmland Access Fund via DoAg's competitive application. Application only open to those who previously submitted an interest form and meet all application requirements Step 3: Learning Take a Farm Business Course Take a Land Ownership Readiness Course

Stept 6: Awardees receive post award technical assistance support from the Farm Business Navigator and additional providers as needed.

Step 1: Interest Form

Submit LCMA Interest Form - LCMA Program Interest Form Eligible producers, agricultural cooperatives, or agriculturally focused nonprofits who are interested in participating in the program should first submit the LCMA Program Interest Form via the provided link. If you need assistance completing the form, please contact the program manager.

The interest form has several purposes:

- Provide some initial information on the farm business/organization and its goals.
- Indicate interest in receiving free technical assistance from the UConn Farm Business Navigator and potential referrals to free consulting (i.e. legal, tax, business planning, etc.).
- Indicate future interest in applying to the CT Farmland Access Fund to purchase farmland.

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Step 2: New Farmer Business Navigator

Completing an intake assessment with UConn Extension's Farmer Business Navigator

After submission of the interest form, eligible entities will be contacted within (2) two weeks by Robert Chang, the New Farmer Business Navigator at University of Connecticut Extension, to schedule an intake assessment.

The intake assessment has several purposes:

- Further discuss and determine the eligible entity's current goals regarding obtaining agricultural land and growing a farm business.
- Assess the applicant as a producer and farm business for financial health, on and off farm skills, readiness to purchase farm property, etc. This may include a site visit to current place of farming.
- Create an initial roadmap and plan for learning and receiving specialized technical assistance to increase readiness to purchase agricultural property and/or to increase farm viability.

- New



Step 3: Professional Development/Learning

Program participants interested in applying to the CT Farmland Access Fund are required to show proof of completion of courses in two (2) required areas:

- (1) Farm Business Planning and
- (2) Land Ownership Readiness.

• Farm Business Planning Courses

Individuals must take (or prove in the last (3) three years they've taken) a **Farm Business Planning course.** The course must consist of at least (9) nine hours of active classroom time (in person or virtual).

• Land Ownership Readiness Course

Individuals must take (or prove in the last (3) three years they've taken) a **Land Ownership Readiness course.** The course must consist of at least (9) nine hours of active classroom time (in person or virtual).



Open and Upcoming Courses

UConn Business of Farming Course: Participate in this learning experience with farmer peers and develop new networks in a safe environment to foster informal interactions, knowledge sharing, and relationship building. It is never too early to acquire some of the fundamental skills and habits in farm business management, such as How to Write a Business Plan, Statements for Financial Management, Grant Opportunities, Marketing/Branding, Tax Filing and more

For more information including session dates and to register visit <u>Solid</u> <u>Ground's website</u>

UConn Land Ownership Readiness Course: Registration opening soon



Step 4: Technical Assistance

Technical Assistance with subject matter experts will be available to all eligible producers in areas such as farmland matching, business planning, legal assistance, tax advising, marketing assistance, zoning and municipal regulations, soil science, building inspectors, etc. to aid in the preparation and readiness to purchase farmland and increasing business viability.

The Farm Business Navigator will support participating farmers to identify services they may need and match individuals with consultants. Translation services are available for these sessions.

After approval by the New Farmer Business Navigator, the LCMA program will pay **up to \$1,500** in consulting fees for eligible participants.

A list of recommended consultants is being assembled and will be available to all eligible participants who complete the intake form.

Application for technical assistance providers open on a rolling basis





Free Business Technical Assistance for non-Socially Disadvantaged producers

CT Small Business Development Center

- Business advising and planning
- Grant writing assistance prior to application submissions, focused on DoAg programs
- Supporting farm/food system businesses more broadly by providing access to all appropriate CTSBDC services, including:
 - Advising in business and product strategy, access to financing, financial management, accessing markets and customers, and other areas as needed
 - Providing in-depth assistance to those who are more specifically looking for assistance on the market side of their business (i.e. getting into new markets, creating value added products, assisting producers with a marketing strategy, etc.)
 - Leveraging CTSBDC's proprietary and licensed business management tools and databases
 - Assisting clients in strategies to diversify their products and market outlets
 - Providing access to CTSBDC's Business Financial Literacy and Credit Counselling and Immigrant Entrepreneur Assistance programs

To get started, complete the CT SBDC intake form.

Carrot Project

- Access to capital, grant and loan readiness
- 1:1 business technical assistance, training and resource to improve business decision-making and strengthen financial positions

To get started, email jcole@thecarrotproject.org



Step 5: CT Farmland Access Fund

The second guidance document, to be released in early 2025, will contain the application for the CT Farmland Access Fund which is the grant program that will provide funds for the purchase of farmland. Applications for the CT Farmland Access Fund are expected to be due in June 2025.

To be eligible to apply, you must have completed the interest form and gone through the previous steps of the program (step 1-4)

The guidance and application will be posted on <u>LCMA program webpage</u> once available.



Step 6: Post Award Monitoring and Assistance

Once an award has been made, awardees will continue to receive post-award support for approximately three (3) years to help identify, conduct due diligence assessments, and finalize purchase for an appropriate property. Additionally, awarded applicants shall receive technical assistance focused on infrastructure needs (immediate and future), developing market outlets, and planning for the initial years on the new property.



Project Partners and Advisory Committee

CT Department of Agriculture, along with project partners at UConn Extension, Connecticut Farmland Trust, and American Farmland Trust received \$2.5 million for the implementation of the LCMA Program over the next four (4) years.

Advisory Committee:

In addition to the project partners, an Advisory Committee has been established to aid in the successful and equitable development of this program. The advisory committee is comprised of nine (9) individuals, eight (8) of whom identify as BIPOC. Advisory Committee members are not eligible for financial assistance through the CT Farmland Access Fund.



Questions?



For more information and to view all documents visit the LCMA Program Webpage

Questions, Comments Cyrena.Thibodeau@ct.gov or Jaime.Smith@ct.gov 860-895-3094

