

THE carrot PROJECT

Creating small-farm financing solutions

LOAN UPDATE



BREAD & BUTTER FARM

C. Pierce & A. Wilson
Shelburne, VT

breadandbutterfarm.com

2011 loan recipient

LOAN HISTORY

Corie Pierce and Adam Wilson have been planning their farm since they met in 2005. Four years later, they purchased a former dairy farm in Vermont's fertile Champlain Valley. Their story is an example of how a good plan can free you to "go with the flow" when opportunities arise unexpectedly.

Finding a farm near an urban center was part of their original vision, though they knew that it would be a challenge to find such land at an affordable price. Bread & Butter Farm is located close to Burlington. They were able to buy the farm because it had been protected from development by the Vermont Land Trust.

The duo approached The Carrot Project within six months of purchasing the farm. They had a plan to diversify the farm to include bread, animal products, and fresh vegetables year-round.

A loan from The Carrot Project in 2011 supported the construction of a large, wood-fired oven. Artisan German breads are baked twice a week year-round. The bakery doubles as an intimate venue for folk concerts in winter.

FARM SNAPSHOT

Diversified family farm on 143 acres. Farm products include wood-oven breads, salad greens, and pork, beef, raw milk, and eggs from pasture-raised animals.

Farmer's Philosophy

"To steward the land in a way that is sustainable and builds the soil to support healthy plants, animals, farmers, customers, and community. We are organic and 'beyond organic.'"

Innovation

The farm's Local Food Club, a variation on the CSA theme, gives customers flexibility in what, how much, and how often they purchase food from the farm. Club members get a 10% bonus on their farm debit card.

OVERVIEW OF OUTCOMES

Corie Pierce and Adam Wilson are business partners who, with their life partners, have created Bread & Butter Farm, a diversified family farm. They are keeping prime agricultural soils in production and contributing to the local food web by selling fresh bread, produce, and animal products. Their markets include a subscription-based Local Food Club, direct sales through the farm store and a local farmers market, and wholesale accounts to local grocery stores.

Bread & Butter Farm has enthusiastic support from a community of local customers. A prime example is Burger Night, an innovation launched in Summer 2011. Advertised through Local Food Club members and by word of mouth, the weekly event drew as many as 400 customers on summer evenings. In response to this outpouring of interest, Adam and Corie are expanding to two Burger Nights this year. They have recently hired two employees to supplement their work.

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THE LOAN AND BUSINESS IN MORE DETAIL

Direct Loan Outcomes

When Adam and Corie applied to The Carrot Project in 2010, they were seeking funds to help them diversify a former dairy farm by adding: a bakery for the production of artisan German breads; a few dairy cows, chickens, pigs, and beef cattle; and an on-site farm store. Two years later, the farm has grown by leaps and bounds.

Loan funds from The Carrot Project were used to build a large, wood-fired oven. “Bread” is not only the first word in the farm’s name, it is also at the heart of the farm’s economy. Adam trained as a baker in Germany, and his breads have a following among Local Food Club members and at local stores. His homemade hamburger buns add to the menu for Burger Night (more below). Bread production had reached the point at which Adam needed an extra pair of hands; he has recently hired a full-time bakery assistant.

In Winter, the bakery and farm store also serve as an intimate concert hall for traveling folk musicians. Corie says, “Music feeds your soul the way great food feeds your body.” Warmth radiates from the bread oven, providing a unique atmosphere for musical gatherings known as Silo Sessions.

Emerging Opportunity: Burger Night Market

In 2011, Corie and Adam were eager to promote their grass-fed beef; thus they began hosting Burger Night at the farm on Summer Friday nights, capitalizing on the farm store’s busiest evening. Almost all of the food — the burgers, the buns, and the salad on the side — would be produced on the farm. People could enjoy a simple *al fresco* meal and the company of other local food enthusiasts.

Corie and Adam advertised the new Burger Night through their Local Food Club members, and estimated that 50–100 people might attend. The first Burger Night attracted 150 people, and the event has grown from there, reaching as many as 400 customers in a single night.

Burger Night is expanding in 2012. The farm will host the event on Mondays and Fridays, and has hired a part-time Burger Night manager. “A lot of restaurants are closed on Mondays,” says Corie. “We think that Burger Nights on Mondays will be attractive.” Financial projections support this expansion.

Lesson Learned: Planning Supports Flexibility

Bread & Butter Farm’s plan to bring customers to the farm for the farm store and concerts laid the foundation for Burger Night. When it drew such strong customer response, the farmers went with the flow. “It grew so fast. We were doing our best to keep up with it,” Corie says.

Corie and Adam spent time analyzing the effects of Burger Night this past winter. On the positive side, it was popular and brought many people to the farm. But it also took away from Corie’s time growing vegetables for the Food Club, farmers market, and local supermarkets.

Corie and Adam have adjusted and updated their outlook for 2012 with these factors in mind. “Now we know what we are doing. We ran the numbers and could justify the expansion,” Corie says. “Things will constantly present themselves. We need to make decisions about the direction we take.”

Closing Thought

Corie and Adam participated in a Farm Viability Program, sponsored by the Vermont Housing and Conservation Board, in the winter of 2012. The program provided structure for in-depth analysis of the farm’s production areas. “We realize that the first five years of our business are going to be start-up and change,” says Corie. “We are constantly assessing what we love most to do, what the community likes, and striking a balance.”