

REIT EQUITY SHARES

Featherstone Farm, MN

TERMS & DETAILS

- **Minimum:** \$10,183 (17 shares at \$599/share)
- **Availability:** Private shares - not listed or publicly traded on an exchange.
- **Accessibility:** Available as an alternative asset on some brokerage platforms including Fidelity, Pershing, TD Ameritrade, and Schwab with restrictions
- **Liquidity:** 5 year lock-up, shares eligible for redemption thereafter through company Redemption Program
- **Tax-Deferred Accounts:** IRA, 401K, etc. possible through traditional and third-party custodians
- **SEC Regulation:** Security offered through Regulation A+, Tier 2
- **Investment Process:** Investment can be done through online portal, by PDF or via mail

Iroquois Valley Farmland REIT, PBC is offering its common stock for sale pursuant to Tier 2 of Regulation A+ and as such intends to be exempted from state registration pursuant to federal law. No offer to sell securities or solicitation of an offer to buy securities is being made in any state where such offer or sale is not permitted under the blue sky or state securities laws thereof. No offering is being made to investors unless and until the offering has been registered in that state or an exemption from registration exists. Furthermore, no offer to sell securities or solicitation of an offer to buy securities is being made in the following states: AL, AR, ND, OK, and WV.

Few assets are as essential, valuable, and impactful as farmland. Investing in organic agriculture supports climate change solutions, public health, and the farm families creating change in the American food system.

IMPROVED ACCESSIBILITY

Iroquois Valley has been raising equity capital from accredited investors since 2007. In May, 2019 the Company's new \$50MM Direct Public Offering was qualified by the SEC through Regulation A+, lowering the minimum to \$10,183 and allowing non-accredited investors to participate. This security is now available through some traditional brokerage platforms.

SCALING IMPACT WITH THE PUBLIC'S SUPPORT

The improved accessibility of our REIT Equity shares allows us to raise capital more quickly, expand our farmland portfolio, improve corporate profitability and accelerate the Company's impact on the soil and throughout the food system.

In addition to growing our business, Iroquois Valley believes that the DPO is key to our stated goal of creating a broad base of democratic support for the next generation of organic farmers. Iroquois Valley is proud to offer retail investors the opportunity to directly invest in a diversified portfolio of USDA Certified Organic farmland while supporting small farmers in the process.

HISTORICAL PERFORMANCE ANNUALIZED RETURNS

THREE YEARS*	1.76%
*Investor liquidity starts after a five-year lock up	
FIVE YEARS	1.63%
SEVEN YEARS	2.40%
SINCE INCEPTION	9.31%

Calculation reflects combination of share price appreciation and cash distributions

**PUBLIC BENEFIT
CORPORATION**

IA 50
2020
MANAGER

Certified
**Best For
The World**
2019 Overall
Honoree

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Offering Circular: iroquoisvalley.com/offeringcircular

SOIL RESTORATION NOTES

photo by Eliza Wiley at
Vilicus Farms

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- 5-year term
- \$50,000 minimum
- 2.25% interest paid to investor
- 0.50% interest paid into Soil Restoration Pool*
- Accredited Investors Only

HOW TO INVEST

- Through the Company's online portal: invest.iroquoisvalley.com
- Through a PDF subscription agreement available on www.iroquoisvalley.com/documents
- By mail: print, complete and sign documents available on www.iroquoisvalley.com/documents

Please note: This flyer does not constitute a securities offering. The details provided are solely a summary of this offering.

OVERVIEW

Iroquois Valley offers investors direct exposure to a diversified portfolio of certified organic farmland. The Company raises capital through a combination of debt and equity securities to provide long-term access to farmers through leases and mortgages and support the financial health of their businesses through operating credit lines.

NOTE INVESTMENTS IN ORGANIC FARMLAND

Iroquois Valley has issued promissory notes since 2014 to offer investors a fixed-income security that supports organic farmers. The notes allow the Company to broaden and diversify the capital stack, keep cost of capital relatively low and offer financing to farmers at accessible rates. As of year-end 2019, Iroquois Valley was capitalized approximately 70% by shareholder equity and 30% by debt. Unsecured promissory notes held by impact investors comprised more than 90% of all the outstanding debt on the Company's balance sheet.

SOIL RESTORATION POOL*

This security includes a unique and important financial impact for organic farmers – the Soil Restoration Pool. Building soil health is ongoing work for organic farmers, and these Soil Restoration Notes are specifically designed to help with this transition time. As investors earn interest, the Company also pays one-half percent (0.5%) into the Pool. Because farmers have different needs, funds allocated from the soil restoration pool may go toward soil amendments, agronomist consulting, seed cost reimbursement, fencing assistance, and/or reimbursement for rental expense or mortgage interest.