



CHIEF EXECUTIVE OFFICER



Iroquois Valley Farmland REIT

<https://iroquoisvalley.com/>

Reports to: Board of Directors

Location: Evanston, IL (Remote possible)





GUIDING PRINCIPLES

- Support Farmers who farm with certified organic practices over the long run.

- Enable farming systems that create healthy humans and a healthy planet by growing food without GMOs, toxic pesticides, or other harmful chemicals, as well as raising livestock humanely.

- Keep organic farmers on the land indefinitely by renewing their leases and preferentially selling to the farm tenant.

- Grow a broad impact-driven investor base. Reaching thousands of like-minded investors concerned about the health of people, the planet, and financial stability not just for themselves but for those who take care of our land and grow food.

- Transition traditional investment capital from conventional and extractive practices to renewable and regenerative uses. Investor return is tied

to the success of the farmers along with increases in value of farmland assets.

- Maintain a fairly valued, democratically governed enterprise enabling both investors and farmers to enjoy a stable and profitable return on their farming investment.

- Protect farmland and the farmers who care for the land. Enable the next generation of farmers to positively impact world health.



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BACKGROUND

Iroquois Valley works with mission-driven investors to finance the future of organic agriculture in America. The Company goals are to make organic agriculture the norm, not the exception in America and to benefit the health of the soil for future generations.

The Company was established in 2007 by two former college roommates from Loyola University Chicago who reunited to offer solutions to conventional agriculture's ecological and economic degradation and its negative impacts on public health. Looking for a more sustainable answer to a broken food system and extractive economic policies, a doctor and an investment banker formed Iroquois Valley to begin the healing process for the next generation of farmers and responsible investors. Combining respective careers in farmland real estate finance/banking and medicine, Mr. Miller and Dr. Rivard are proving that growing healthy food is a profitable business. Iroquois Valley was founded to support farmers through land security. Iroquois Valley is one of the first private companies in North America to offer investors direct exposure to a diversified portfolio of certified organic farmland. The Company continues to make lasting impact by connecting mission-aligned investors to organic and regenerative farmers.

As a Public Benefit Corp and B Corp, Iroquois Valley works



to create public benefit by enabling healthy food production, restoring soil, and improving water quality through the establishment of secure and sustainable farmland tenure. The company has consistently scored in the top 10% of all B Corps assessed, earning awards such as “B Corp Best for the Community” and “B Corps Best for the World Overall”. Iroquois Valley Farmland REIT has adopted corporate ownership as the most generationally focused, indefinitely scalable, and democratically governed structure suitable to its vision of permanently impacting sustainable agriculture. The Company believes the REIT structure optimizes the long-term growth potential and plans of the business.

Iroquois Valley began operations in Iroquois County, Illinois providing secure land access to organic farmers according to triple bottom line principles. Today, the corporation has built

a portfolio of nearly 100 farmland investments, impacting over 30,000 acres across 50 farms in 16 states and representing \$80 million in assets. The current operating budget is about \$2M.

Product offerings include, long-term leases, mortgages, and operating lines of credit. Iroquois Valley is regulated by the Security and Exchange Commission. Since offering its REIT equity shares to both non-accredited and accredited investors in 2019, Iroquois Valley's non-accredited investors now represent 24% of the shareholder base.

Iroquois Valley is governed by a Board of Directors, currently comprised of eight individuals, with backgrounds in farming and farmer advocacy, healthcare, law, financial advising, finance, and responsible investing. The Board, elected by shareholders, guides Iroquois Valley's financial and policy decisions.



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THE OPPORTUNITY

Currently organic farms represent 1% of US farmland. Organic food sales represent 4% of total US food sale with over 80% of US households regularly purchasing organic products. There is a tremendous opportunity to close the gap between the growing demand for organic food and the number of organic farms. However, growth is not without challenges. The primary hurdle being that organic farming is often dismissed and it may never be the “norm.” This position requires a strong leader with the ability to elevate the company’s story, leveraging metrics and data to support the narrative, with a goal of helping farmers

who steward the land. There is also an opportunity to continue to diversify the portfolio broadly beyond the Midwest.

\$15 million of capital was deployed in 2021 making 15 investments in 11 farmland properties. The pipeline for new deals for the first quarter of 2022 is robust. However, rapidly rising prices for farmland requires careful evaluation of each purchase or loan on individual merit. One of the goals for 2021 was to deploy more funding for farmer led soil health and conservation projects which resulted in the creation of the Soil Restoration Pool. Farmers apply to receive a grant from this pool of funds for projects that improve soil health or that

conserve the land.

Continuing to expand the base of investors, to potentially include public funding, such as USDA, is needed. As profits for Iroquois Valley grow, investing in organizational infrastructure will be needed to support expansion efforts. This will include ensuring that the company is staffed appropriately, and the team has the resources necessary to do the work. Continuing to track data and establish metrics is essential. Perhaps the most significant opportunity is for the new leader to generate greater exposure to create an opportunity for all to invest in their health by investing in farmers who are invested in caring for land.



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Fifteen years ago, when Iroquois Valley was established, climate change was part of the conversation but not the primary focus. In recent years it has become a critical component that creates opportunity to broaden the business model. There may be opportunities to monetize environmental impacts through ecosystem services to create pathways to pay farmers beyond their crops. Examples include; exploration of the carbon markets, phosphate market, wetland credits, solar and renewable energy etc. The monetization of these services could create greater profitability for farmers and ultimately for Iroquois Valley. There is an increasing opportunity to

incorporate agroforestry into the Iroquois Valley model as well. Ensuring that farmers and the company are working in these markets in a way that authentically supports the mission will be critical. Overall, the company is focused on continuing to identify new product offerings to benefit farmers.

Iroquois Valley is committed to supporting BIPOC farmers and having a diverse set of farmers along with a diverse land base. Reaching out to BIPOC farmers to ensure that they are aware of Iroquois Valley is an important goal going forward. Keeping this commitment top of mind when evaluating potential new deals will be expected. Currently, 8% of the portfolio

represents BIPOC farmers. The interest in growing the number of BIPOC farmers will require dedicated resources and development of an organizational DE&I strategy to accomplish this critical effort.

Co-Founder David Miller, served as CEO until last year when a new CEO was hired. That individual left, and the company is now led by the Interim CEO, Andy Ambriole. Mr. Miller and Dr. Rivard will remain on the Board. With the ongoing leadership transition, there is now an opportunity for a leader who is a systems thinker, using data to tell a compelling story to take Iroquois Valley Farmland REIT to new levels of growth and impact.



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POSITION SUMMARY

Iroquois Valley is looking for its next leader to steer the organization as it grows. They seek an experienced, respectful, and dynamic leader with a proven track record for organizational development and community building – within the organization and among broader stakeholders. The next CEO will lean into the opportunity to evolve operations, oversee Iroquois Valley's financial position, evaluate, and improve effectiveness, and chart Iroquois Valley's role in a growing ecosystem of agricultural impact investment and alternative finance. Demonstrated commitment to anti-racism and anti-oppression, self-awareness regarding personal identities and how those identities impact the work is required.

CORE COMPETENCIES

■ **Mission Alignment:** Commitment to, and passion for organic farming and enabling stewardship of organic farmers.

■ **Leadership:** In conjunction with the Board and staff input, the CEO will provide vision and direction for the future growth of the organization. The new leader will be a mission and business focused leader, a systems thinker with experience in organic farming and/or finance, scaling organizations, team building.

■ **Management:** The organization seeks a candidate who is decisive, a calculated



risk-taker, inclusive, an experienced business manager who understands organizational structure of a REIT, or B Corp, and has the ability to build a strong, cohesive (virtual) team.

■ **Team Builder:** The new leader will be a team builder and will identify opportunities to empower staff and build a cohesive leadership team that is working in union to support the mission and growth of Iroquois Valley. The leader will collaborate with the Board to explore Board expansion and will lead strategic partnerships that positively impact the organic farming ecosystem.

■ **Data Driven:** The leader will be a strong public speaker who utilizes data to tell the story and identify expansion opportunities.

■ **Relationship Builder:** The CEO will have demonstrated success building relationships within the organic farming community as well as institutional and individual investors.

■ **Operational Expertise:** The candidate must have strong operational experience

including ability to build a solid organizational infrastructure that supports a growing enterprise while meeting the needs of investors, staff and farmers.

■ **Marketing, Public Relations and Outreach:** The CEO is the face and voice of Iroquois Valley REIT. The candidate will be a strong marketer with the ability to tell a compelling story to build visibility for Iroquois Valley REIT; become a strong public presence in sustainability, organic, regenerative farming, and/or climate change.

■ **Strategic Vision:** The CEO will guide a strategic planning process that results in an ambitious yet attainable vision and identify opportunities to innovate programs, engage investors and strategic partnerships.

■ **Personal Characteristics:** The candidate will be an innovator, inspirational, collaborative, authentic, resilient, multitasker, credible, trustworthy, entrepreneurial and comfortable rolling their sleeves. A successful track record of inclusive leadership is key.



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CANDIDATE PROFILE

The CEO will be an innovator who thinks about change in nontraditional terms. The person we seek will put farmers first and understand the realities of organic and regenerative agriculture. The CEO will understand the investor psyche and why they care about social justice and health. In tandem, the leader will have the ability to build trust with investors, farmers, and staff. The CEO will understand climate change and the economics of agriculture/organic farming with a background in farmland real-estate banking/environmental investment banking and be expert in deploying capital.

A track record of professional accomplishments that demonstrates innovative and collaborative leadership, superior performance, and the ability to articulate and build consensus around major initiatives is imperative. Demonstrated experience scaling an outcomes-based organization is needed.

Experience in a senior leadership role reporting directly to or working closely with a Board of Directors is desired. The Board focuses on governance and strategic direction with the CEO driving vision and overseeing day-to-day operations. The new leader will be a team builder and will work with the

Board to identify opportunities for Iroquois Valley to continue to innovate programs and strategic partnerships that positively impact the expansion of organic farming systems and land management.

The successful candidate will facilitate open communication with staff, the board, investors, and other constituents with whom they interact. They will have the ability to reformulate priorities and develop long-range plans in the context of evolving program needs. The ability to give clear, effective, sensitive, and consistent leadership with good attention to detail is a must. Exceptional



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interpersonal and relationship building skills are essential. The ideal candidate will be a systems thinker with the ability to build long-term partnerships. The leader will have respect for what has been created while thoughtfully moving into the future.

The person we seek will be an innovative marketer who will continue to grow visibility for Iroquois Valley. The candidate must possess excellent communication skills with the ability and presence to represent the organization internally and externally. A politically savvy, strong storyteller and public speaker who can help to change the perception of the value of farming beyond bushels per acre as critical to the future of the planet is required. Strong personal credibility and an ability to build effective relationships at all levels are essential. The organization needs demonstrated success in external relations, including

experience speaking with the media in a variety of situations.

The person we seek will demonstrate expertise in farmland real estate, banking, and finance. They will have a comprehensive understanding of the unique business risks for organic farmers and the company. An ability to understand agricultural financial statements to plan, monitor and evaluate organizational finances is required, including budget preparation, data analysis and reporting.

Someone who is calm and cool in the face of challenges while also being able to make swift decisions when needed is a must. The qualified candidate will be someone who strives for excellence in all facets of service. Essential personnel management skills include an ability to work collaboratively, listen, provide feedback, and build morale. We seek an effective decision-maker who intentionally solicits and incorporates

team input. The candidate will be a resilient, credible, humble individual who is comfortable working in a public benefit business environment.

The successful candidate will be motivated by the best interests of the company and will bring high emotional intelligence to effectively move the organization forward in a manner that causes the least disruption and results in a highly effective operation. Demonstrated success managing change, planning, forecasting, and determining courses of action is needed.

A Bachelor's degree required; advanced degree preferred in finance, agriculture, business administration, or related field. Ten (10) or more years of transferable professional experience including managing a team of at least 8 people, demonstrating excellence in leading, managing, and growing teams is required.



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TO APPLY

Applications and nominations are being received by Noetic Search. Please click [here](#) to submit a current resume and letter of introduction to Noetic Search. For more information, please see [our website](#) or the Iroquois Valley [website](#).

Iroquois Valley is an Equal Opportunity Employer (EOE). All qualified applicants will receive consideration for employment without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, disability or protected veteran status. We actively seek a diverse pool of candidates in this search.



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