

# INVESTING IN TRANSFORMING AGRICULTURE

THROUGH ORGANIC  
LAND STEWARDSHIP

FALL 2024





# WHO WE ARE

---

## Iroquois Valley® provides capital to organic farmers

and farmers committed to transitioning their land from conventional to organic across the U.S.

Structured as a real estate investment trust (REIT), a public benefit corp and a B Corp that is registered with the SEC, we provide long-term mortgages, leases, and operating capital.

PUBLIC BENEFIT  
CORPORATION

Certified



Corporation

IA 50®

2024  
EMERITUS  
MANAGER

# INVESTMENT OPPORTUNITIES



## REIT EQUITY SHARES

---

- **OWN STOCK** in a diversified portfolio of **ORGANIC FARMLAND** supporting independent farmers
- “Growth and income” return: **DIVIDEND PLUS APPRECIATION** of shares over time
- **ACCESSIBLE MINIMUM** investment: \$10,062 (86 shares)
- **REDEMPTION** rights accrue after **5 YEARS**
- **AVAILABLE** to most **INVESTORS\***

\*For non-accredited investors, the investment amount must not exceed the greater of 10% of your annual net income or net worth.



## ROOTED IN REGENERATION NOTES

---

- Investors **FUND FARMLAND OWNERSHIP** while building special opportunities for Black, indigenous, and people of color (**BIPOC FARMERS**)
- Receive a **FIXED RATE OF RETURN**: 0.5-3.0% interest paid to investor; 1.0-1.5% interest paid into RNR pool
- **3, 5, OR 7 YEAR** terms
- **\$25,000 MINIMUM** investment
- Available to **ACCREDITED** investors **ONLY**

U.S. FARMLAND IS A \$3.2 TRILLION DOLLAR ASSET IN FLUX

# 40% OF FARMLAND WILL CHANGE HANDS IN THE NEXT 15 YEARS

CURRENTLY, ONLY 2% IS ORGANIC.

# ENVISION THE OPPORTUNITIES...



# EXECUTIVE SUMMARY

---

## MARKET OPPORTUNITY

Organic food is a \$60 billion consumer market and is expected to grow at a 13% CAGR over the next decade, while less than 2% of farmland in the US is certified organic under USDA regulations

## IMPACT

Certified organic farmland has a major positive environmental impact through improved carbon sequestration, elimination of pesticides, enhanced soil fertility, increased biodiversity; and it leads to better farm economics

## SUCCESSFUL TRACK RECORD

Structured as a REIT, Iroquois Valley owns or finances 30,000 certified organic or transitioning acres, has achieved long-term annualized returns of 9.2%, and has a network of 70+ farmers

## WHY NOW

Iroquois Valley has the unique opportunity to deploy significant amounts of capital transitioning farmland from conventional to organic by leveraging its proprietary and growing pipeline



# THE PROBLEM WITH CONVENTIONAL AGRICULTURE



PHOTO: NEBRASKA CORN FARM

## IGNORES ENVIRONMENTAL COSTS AND BIODIVERSITY LOSS

- Agriculture, forestry & land use account for 18% of GHG emissions
- More than 57 billion tons of soil have eroded in the U.S. Midwest, with continuing land degradation economic losses estimated at over 37.6 billion annually
- Monocrop production, glyphosate (aka Roundup), and pesticide use leads to biodiversity loss

## LEADS TO AN UNHEALTHY FOOD SYSTEM

- The U.S. sprays 2-3x more chemicals today than in 1960, 75% of which is used on corn soy, potatoes, and wheat
- Positive association between prolonged pesticide exposure and various forms of cancer

## DOESN'T WORK FOR FARMERS

- Median conventional farm income is net negative
- Conventional farmers are forced to rely on government subsidies and off-farm jobs to continue farming

# THE POSITIVE IMPACT OF CERTIFIED ORGANIC FARMLAND



## BETTER FOR THE ENVIRONMENT

- Uses 50% less nitrogen
- Captures 44% more carbon
- Organic farms have 30% less soil erosion
- Increases overall biodiversity by 30% and pollinator diversity by up to 50%

## BETTER FOR HUMAN HEALTH

- Does not use synthetic chemicals
- Dramatic reduction in the risk of cancer is correlated with eating organic food

## BETTER FOR FARMERS

- In areas with high concentrations of organic farms, median incomes are \$2,000 higher
- Consistent organic price premiums lead to profitable farms

## A GROWING MARKET

- Organic food is a \$69B consumer market
- 13% expected growth rate 2023-2032



FARMLAND IS A  
GOOD INVESTMENT.

AT IROQUOIS VALLEY WE KNOW

**ORGANIC  
FARMLAND**

IS THE

**BETTER  
INVESTMENT.**





IROQUOIS VALLEY ONLY WORKS WITH TRANSITIONING & ORGANIC FARMERS

# INVESTING \$100,000

WE HAVE THE POTENTIAL TO



REMOVE  
10,350 LBS OF  
SYNTHETIC CHEMICALS

FROM OUR FOOD SYSTEM  
OVER A 5-YEAR INVESTMENT PERIOD



AVOID  
24 TONS OF SOIL  
EROSION ANNUALLY



CONVERT  
8 CONVENTIONAL  
ACRES OF CORN/SOY  
INTO A PROFITABLE  
ORGANIC FARM

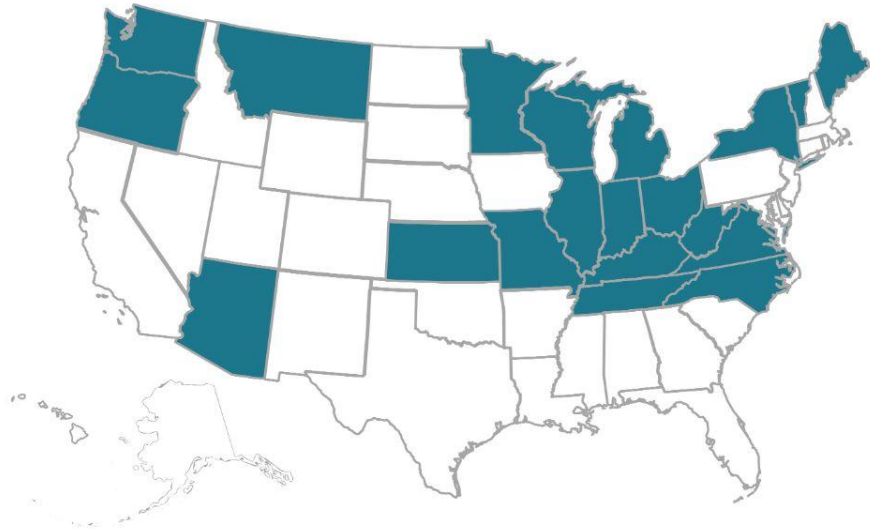
OUR PRIORITIES SHOW

# IROQUOIS VALLEY IS UNIQUE

## AT IROQUOIS VALLEY WE PRIDE OURSELVES IN

- SMART INVESTMENT STRATEGY OF DIVERSIFICATION & RESILIENCE
  - FARMER FIRST MENTALITY
- 17 YEAR TRACK RECORD WITH REAL FARMERS
  - STRONG PIPELINE
- SOPHISTICATED SYSTEMS & PROCESSES
  - ATTENTIVE CUSTOMER SERVICE

# OUR PORTFOLIO OF FARMS IS DIVERSE

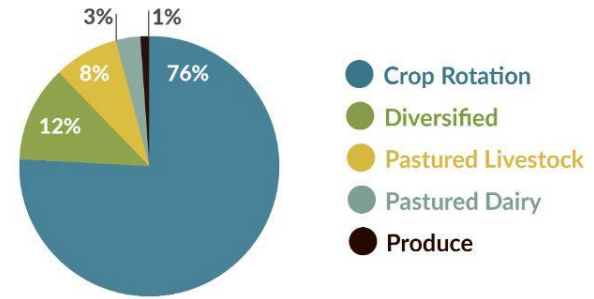


**125** active investments | **106** properties

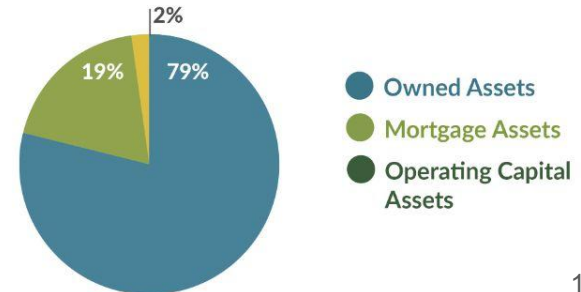
**57** counties | **20** states

**70** long-term leases | **44** mortgages | **11** operating capital investments

## PRODUCTION MIX

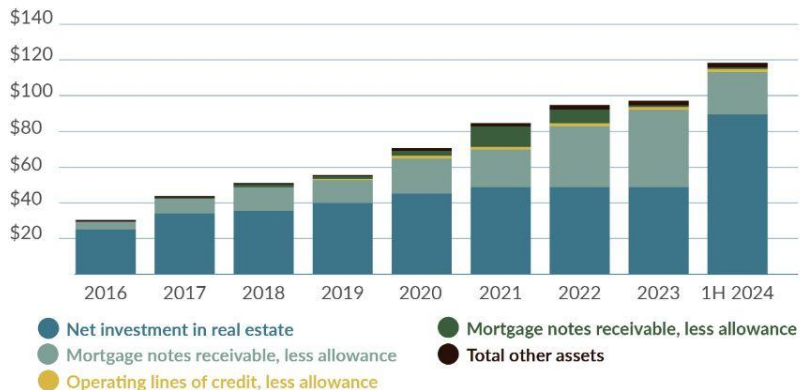


## PORTFOLIO BREAKDOWN

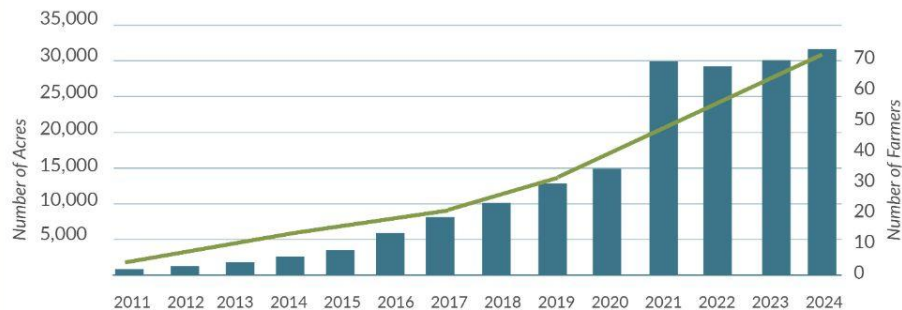


# OUR FINANCIAL RESULTS SHOW CONSISTENT GROWTH

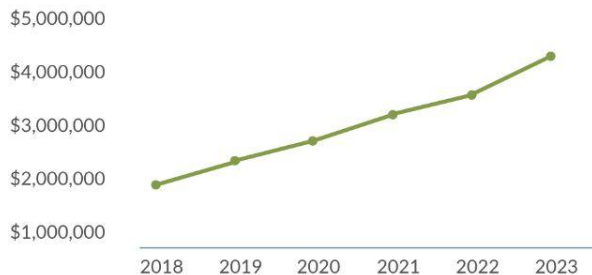
## TOTAL ASSETS \$ in millions



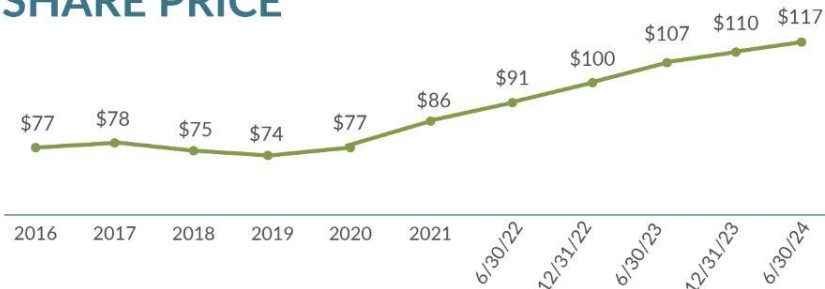
## NUMBER OF ACRES & FARMERS



## REVENUE \$ in millions

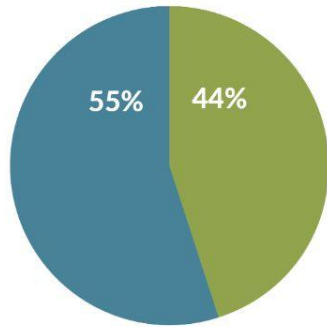


## SHARE PRICE



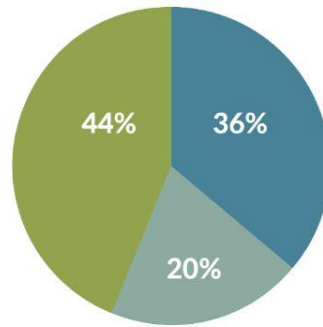
# OUR INVOLVEMENT ENSURES SUCCESSFUL TRANSITION AND HIGHER INVESTMENT RATE

## TRANSITIONING VS. ORGANIC



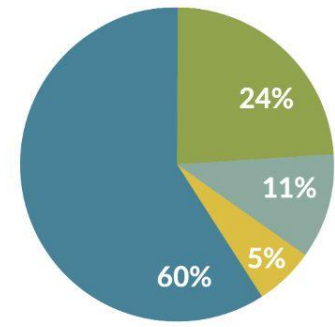
- Organic Acres
- Transitional Acres

## FARMER REINVESTMENT



- One Investment
- Two & Three Investments
- Four or More Investments

## FARMER DEMOGRAPHICS

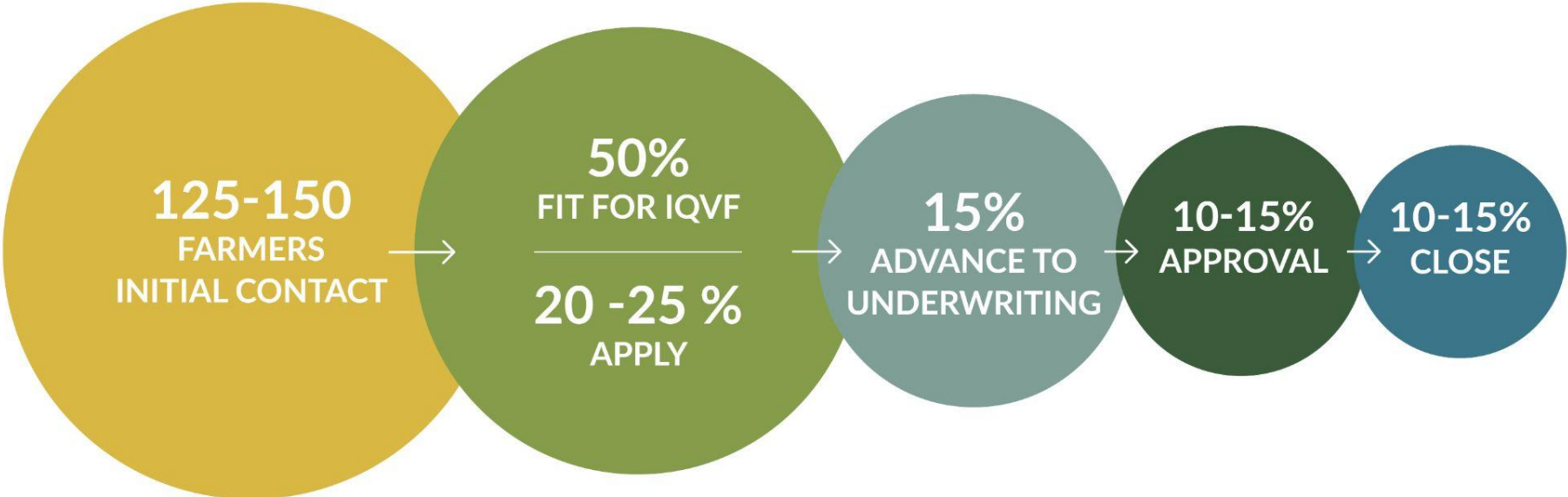


- Baby Boomer
- Generation X
- Millennial
- Generation Z

# FARMER PIPELINE

## FUELING IROQUOIS VALLEY GROWTH

---



# PARTNERSHIPS & AWARDS

## AGRICULTURAL PARTNERS & COLLABORATORS



## COMPANY AWARDS



## AWARD WINNING FARMERS & BOARD



# WHY NOW? WHY US?

---

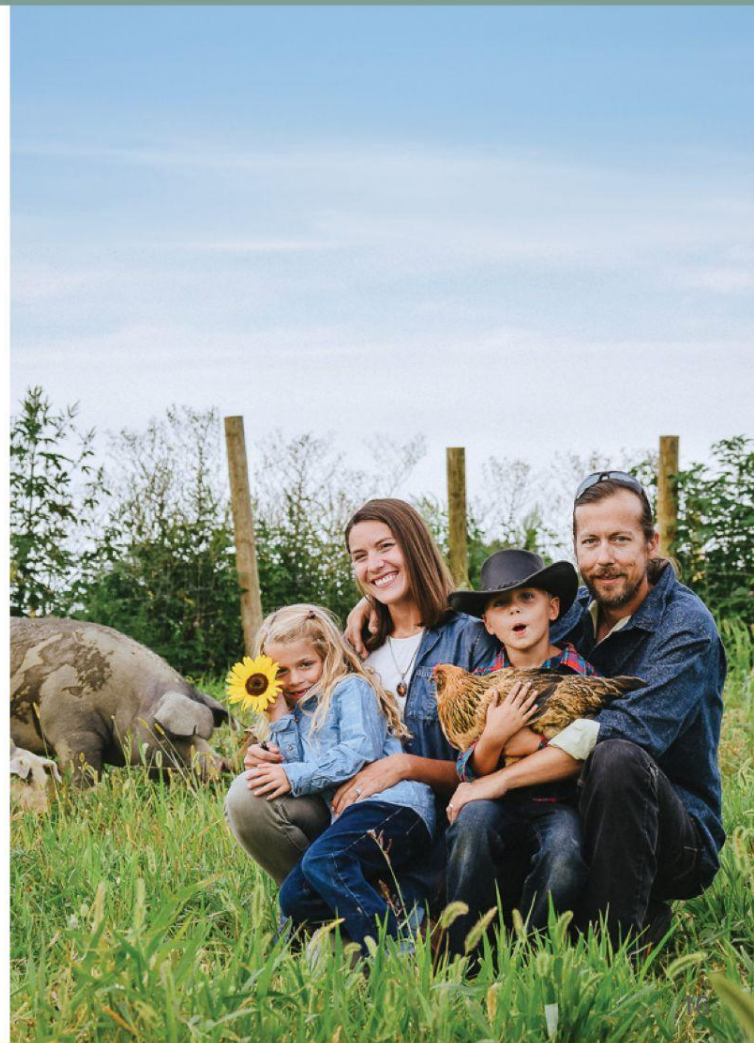
**CONSUMER DEMAND** is strong and growing

**DESIRE FOR CHANGE** — the next generation of farmers are interested in organic farming practices

**LARGE OPPORTUNITY** to deploy capital to generate positive impact and earn strong financial returns

**PROPRIETARY NETWORK**, market presence and awareness has led to an investment pipeline of \$50M+

**INSTITUTIONAL PLATFORM** and team to deliver results





# MEET OUR FARMS



# JOHNSON FAMILY FARM

3RD AND 4TH GENERATION FARMERS

LEASE 500 ACRES IN WILL COUNTY, IL

TRANSITIONED TO ORGANIC BECAUSE  
OF OUR INVESTMENT

The Johnson's were interested in organic but were unable to transition acreage because of their agreements with other landowners. By taking over management of an 80-acre IQVF property in 2018, the Johnson's have been successful with organic production.



# BLACK WIND FARM

1ST GENERATION FARMER

100 ACRES IN ALBANY COUNTY, NY

Justin Butts, a Black and Native American Navy veteran, farmer, and chef, has a vision to provide his community with quality food and opportunities to engage with diversified agriculture and culinary arts.

Black Wind is a highly diversified farm of pastured sheep, heritage breed pigs, broiler and layer chickens, and turkey, along with some acreage of vegetable and perennial fruit production. To protect the farm from soil erosion from wind, Justin is constructing a windbreak and will restore four acres of wetland and riparian habitat.



# SHIAWASSEE FARM

3RD GENERATION FARMERS

LEASED 238 ACRES IN SHIAWASSEE  
COUNTY, MI FROM 2013 TO 2023

The Shiawassee property was Iroquois Valley's first investment in Michigan in partnership with established organic crop farmers. The property had significant drainage challenges and the farmers felt it was not best suited for crops and enrolled the acreage in the Conservation Reserve Program. The farmers were successful in managing additional acreage organically, and collaboratively, we determined the best course of action was divestment, which occurred in 2023.





# CONTACT

**Donna Holmes**

*Managing Director, Investor Relations*

**Lacey Benz**

*Manager, Investor Relations*

[invest@iroquoisvalleyfarms.com](mailto:invest@iroquoisvalleyfarms.com)

+1 (847) 859-6645

[www.iroquoisvalley.com](http://www.iroquoisvalley.com)

1720 W Division Street, Chicago, IL 60622



**PUBLIC BENEFIT  
CORPORATION**

**Certified**



**Corporation**

# SOURCES

- "Farmland Value." *Economic Research Service*, U.S. Department of Agriculture, 2024, [www.ers.usda.gov/topics/farm-economy/land-use-land-value-tenure/farmland-value/](http://www.ers.usda.gov/topics/farm-economy/land-use-land-value-tenure/farmland-value/).
- "Farm Legacy." *Farmland*, American Farmland Trust, [www.farmland.org/project/farm-legacy/](http://www.farmland.org/project/farm-legacy/).
- "Institutional Farmland Ownership: Facilitating the Separation of Farming Operations." Nuveen, Nuveen.
- "Organic Food Market." *Precedence Research*, Precedence Research, 2024, [www.precedenceresearch.com/organic-food-market](http://www.precedenceresearch.com/organic-food-market).
- Hannah Ritchie (2020). "Sector by sector: where do global greenhouse gas emissions come from?" Published online at OurWorldInData.org.
- FAO (2011). The state of the world's land and water resources for food and agriculture (SOLAW) – Managing systems at risk. Food and Agriculture Organization of the United Nations, Rome and Earthscan, London.
- K.L. Bassil et al. Canada National Institute of Health. "Cancer Health Effects of Pesticides, a Systematic Review."
- U.S. Department of Agriculture, Economic Research Service. Farm Household Well-being: Farm Household Income Estimates, November 30, 2023.
- "Why Organic?", Organic Trade Association, accessed February 29, 2024, <https://www.ota.com/whyorganic>.

# IMPORTANT LEGAL INFORMATION

## CONFIDENTIALITY

Disclosure or duplication of this presentation or the information contained herein is prohibited, except with the written permission of Iroquois Valley.

## NONSOLICITATION

This presentation shall not constitute an offer for sale or the solicitation of an offer to buy the Company's securities. This presentation may not be used in connection with any offer to sell or solicitation to buy any securities of the Company.

## PLEASE REVIEW OFFERING MATERIAL CAREFULLY

Shares of our REIT can only be purchased following careful review of our [Offering Circular](#) and accompanying materials, and confirmation of eligibility. Our RNR Notes can only be purchased following careful review of our [Private Placement Memorandum](#) and accompanying materials, and confirmation of eligibility.

## FORWARD LOOKING STATEMENTS

This presentation contains "forward-looking statements" that represent our beliefs, projections and predictions about future events. These statements are necessarily subjective and involve known and unknown risks, uncertainties and a number of factors could cause future Company results to differ materially from these forward-looking statements, including those factors listed under the caption, "Risk Factors," in our Offering Circular, as filed with the Securities and Exchange Commission ("SEC"), all of which can be found on our website, [www.iroquoisvalley.com](http://www.iroquoisvalley.com).

Past performance is not an indication or guarantee of future results.

## ESTIMATES

This presentation contains industry and market data that is based on third party industry publications, and reports by market research firms. We believe this data to be reliable as of the date of this presentation, but we did not independently verify the accuracy or completeness of such information. You should carefully consider the inherent risks and uncertainties associated with the market and other industry data contained in this presentation.

Please invest carefully. All investments are speculative in nature and involves substantial risk of loss.