



FARM CREDIT EAST:

SERVING THE NORTHEAST'S
DIVERSE FARMS

See inside for insights from CSA farmers, Red Fire Farm and Farm at Miller's Crossing, and owner of Snow Brook Farms, an organic dairy.



FARM CREDIT EAST

FARMING IS UNIQUE.

You need a financial partner who understands the cash flow, seasonality, risks and challenges specific to your farm.

FARM CREDIT EAST IS YOUR TRUSTED FINANCIAL PARTNER.

Farm Credit East is a specialized lender and financial services provider committed to serving all types and sizes of farms in the Northeast, including community supported agriculture (CSA) operations, organic farms, value-added operations and retail farm markets, to name a few. We have worked with thousands of farms across the Northeast, varying in size, commodity and business practices. From the small family farm to larger multi-family farm operations; from the wholesale supplier to the grower at the farm market; from the vineyard owner, to the dairy producer, to the fisherman; and everyone in between—we have been committed to the success of Northeast farmers for generations.

NURSERY SOD **Organic growers** Vegetable
DAIRY Fruit **MANUFACTURING** **VINEYARD**
Farm Credit East: **farm**
markets
URBAN Committed to the Diversity of Northeast Farms
FARMS Cranberries **WINE** Grape **FARM** Livestock
AQUATIC apples **FISHING** **RETAIL** Greenhouse
Community supported agriculture
Farm-related businesses **CASH** Processing
VALUE-ADDED **AG SERVICES** **WHOLESALE** **FIELD** **FORESTRY** **POULTRY**

MORE THAN A LOAN, A BUSINESS RELATIONSHIP

Our goal is to provide you not only financing and working capital, but the services you need to manage your business and be successful. When you work with Farm Credit East, you build a relationship with a team of employees that are experts in agriculture and the specific rules and regulations that pertain to farm businesses. We get to know your business and work with you to help you reach your goals.

We offer the loans and services to help make your business sustainable and successful for the long haul, including:

- Loans & leases
- Tax planning & preparation
- Payroll services
- Financial record-keeping
- Business benchmarking
- Appraisal services

WATCH THE VIDEO ►

Learn more about Farm Credit East's service to the Northeast's diverse farms at youtube.com/FarmCreditEast or on our website.



THE BENEFITS OF OWNERSHIP

We are structured as a member-owned lending cooperative, so when you become a customer you will have the benefits of ownership. This includes participating in our patronage dividends program, which typically reduces the average interest rate, and a vote for candidates in our annual Board of Directors election.

HEAR WHAT OUR CUSTOMER-MEMBERS HAVE TO SAY

In the following pages, read the stories of three of our customer-members and learn more about how we have worked with them toward reaching their business goals. Whether it was starting up a business, purchasing land, converting to organic production or expansion projects, each of these farmers turned to Farm Credit East to assist with their financial needs. Here, they share their stories of the relationships they've built with Farm Credit East that helped their businesses to successfully grow and achieve profitability.

OUR COMMITMENT TO NORTHEAST FARMERS

At Farm Credit East, we are committed to the farmers, fishermen and forestry producers who sustain and nourish consumers here in America and beyond our borders. Our entire team is ready to help you reach your business goals and make your business more profitable. So give us a call.

We look forward to working with you.

IT'S HELPFUL TO WORK WITH A LENDER THAT UNDERSTANDS AGRICULTURE.

Ryan & Sarah Voiland Red Fire Farm

Granby, Mass.

Organic CSA, wholesale & retail operation

Have used Farm Credit East's lending, payroll and consulting services

Ryan Voiland started his farming career at a young age while still in high school. After graduating from Cornell University, he returned to Granby, Mass., where he started his business on mostly rented land. At that time, Red Fire Farm was primarily a retail operation, participating in various farm markets throughout the area. When some land became available to purchase in 2001, Ryan jumped at the opportunity and quickly secured it with the financial backing of Farm Credit East. With land of his own, Ryan began to transition the business away from retail markets, toward a CSA. In the first year, Red Fire Farm's CSA had a little over 100 members. Today, the CSA membership has grown to 1,500 members across Massachusetts. With additional financing from Farm Credit, Ryan has been able to purchase a second parcel of land to further grow his business.

"Farm Credit East has helped to finance most of our expansion," said Ryan. "I've talked with other local banks, but I've always stayed with Farm Credit because they have a much deeper understanding of agriculture. They understand the sorts of things that we do and the challenges we face in a way that the local banks don't.

"This understanding of agriculture has been helpful with both our use of credit and payroll services, but it's been most apparent when it comes to payroll," continued Ryan. "When we first started our business, we hired someone to do our payroll who wasn't overly familiar with agriculture and made a number of mistakes. That person just didn't understand the rules and regulations specific to agriculture, so we turned to Farm Credit.

"It's been helpful to work with people who know about agriculture," said Ryan. "Farm Credit East has always been reliable and easy to work with. Their staff is responsive and efficient when trying to get things done. They're a pleasure to work with."

"I've always stayed with Farm Credit because they have a much deeper understanding of agriculture."





“We don’t need to explain our history with each new transaction.”

IN THE BUSINESS OF AGRICULTURE, IT’S IMPORTANT TO BUILD A

Chris & Katie Cashen
Farm at Miller’s Crossing

Hudson, N.Y.

Organic CSA, wholesale & retail operation

Have worked with Farm Credit East on taxes, consulting, appraisal and lending

Katie began her CSA in 1996 on three acres of rented land. Shortly after Chris and Katie married, the couple purchased their first piece of land in 2000 and their relationship with Farm Credit began. They started using tax services, but as they saw the opportunity for expansion, they tried Farm Credit lending as well. Today, the couple is farming on 300 acres of land and continuing to expand their business. They have more than 1,000 families in their CSA, including a summer and winter share, and are shipping their products as far as New York City markets. They’re still growing the same products they started with on their three acres of land, but now they grow a lot more of each of those items.

“We originally turned to Farm Credit for their tax services, but when we sat down with our tax preparer to do our tax planning for the year, he advised us to invest a little money back into our business,” said Chris. “Of course the items we were looking to buy were more than we could afford, so we turned to Farm Credit for lending as well.

“With Farm Credit behind us, we’ve been able to expand our business,” continued Chris. “When we know we need to spend more money up front in order to make more money later, Farm Credit has been able to give us the money when we need it so that we can get the right pieces in place to be an efficient operation.”

TRUSTING RELATIONSHIP WITH YOUR LENDER.

“Farm Credit East knows our business, which makes business transactions and expansion projects easy,” added Katie. “They understand the risk, cash flow and seasonality of our business better than other lenders do. So in the spring when cash flow is tight, expenses are high and our CSA payments haven’t come in yet, our line of credit has given us those bridges in between cash flow.

“With Farm Credit, it is always a simple, friendly phone call that easily and quickly gets us the information we need,” said Katie. “We don’t need to explain our history with each new transaction.”

“We recently began working on a new mortgage,” added Chris. “After a quick 10-minute conversation with my relationship manager to explain what we wanted to do, we had numbers back in just a few days, because she already knows our property and our business. **When you factor in Farm Credit’s competitive rates, the continuity of our relationship and trust of our lender, it makes new ventures very simple.**”



FARM CREDIT EAST
HAS BEEN WITH MY BUSINESS
EVERY STEP
OF THE WAY

Dan Brown Snow Brook Farms

Great Valley, N.Y.

52-cow organic dairy operation

Lending relationship with Farm Credit East

Dan Brown grew up on his family's dairy farm, but after his father sold the dairy in 1991, he ventured off the farm to pursue other career options only to soon realize he missed the cows and milking. So in 1997, he returned to the farm with a vision to restore the vacant dairy. As Dan was just getting started, he had little start-up capital, no cattle and a barn that was in bad shape after having been empty for more than six years. Dan turned to Farm Credit for assistance.

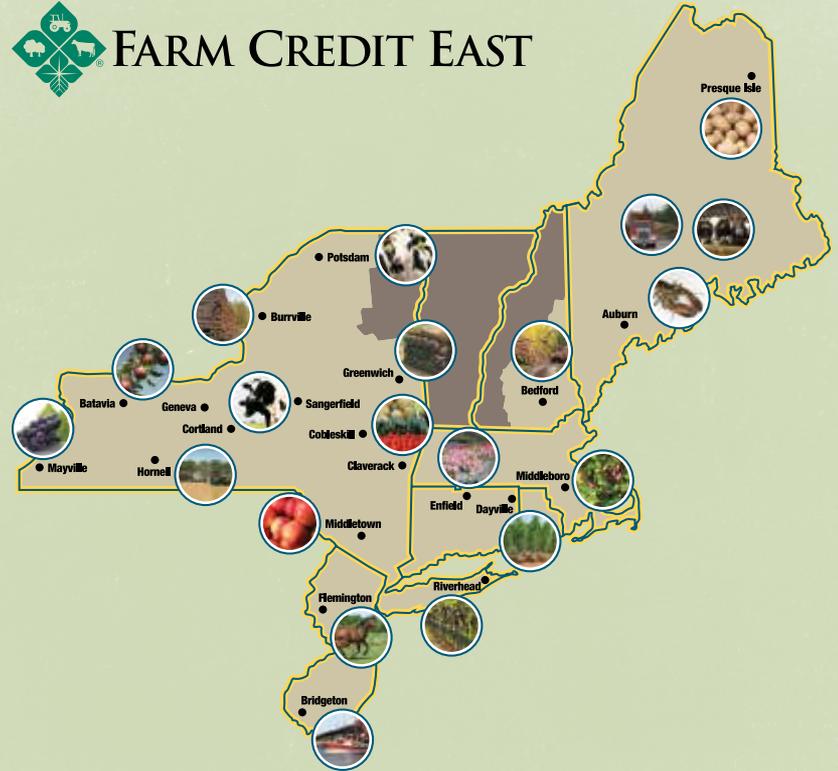


“Without a lender like Farm Credit, it would have been impossible for me to have started the dairy back up and accomplish what I have,” commented Dan. “In 1997, I went to the office and told them my plan. On May 1, 1997, we took down the old barn and were able to ship out our first load of milk by early September. I wouldn't have been able to do this without their help.

“Since then, Farm Credit has helped me to build new barns and increase the size of our facilities as the business has grown,” continued Dan. “With their help, the business has transitioned from a flat milking parlor to a robotic milking parlor, which has made management of the business much more efficient. We were able to switch from conventional milking to organic production. In the future, we hope to expand into processing our own products and we know Farm Credit will be supportive, providing the guidance and assistance we'll need to expand into retail markets.

“Farm Credit has been with me all along the way,” said Dan. “During this time, I've worked with various Farm Credit representatives. Starting with someone new is always different, but with Farm Credit the transition has always been easy. My relationship lender is more than just a banker, he's become my friend — someone I'm comfortable sitting down at the kitchen table and talking with. To me, that's what a bank should be. **When you're in a partnership with a lender, it needs to be a relationship.**”

NOTES



Loans and Leases

Appraisal Services

Country Living Loans

Business Consulting Services

Accounting Services

- Financial Record-Keeping
- Tax Preparation & Planning
- Payroll Services
- Software Sales and Service

- Business Planning
- Business Transfers & Organization
- Profitability Improvement
- Estate Planning

Crop Insurance

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