EQUITY TRUST NEWS

DECEMBER 2025

COMBINING SKILLS AND RESOURCES TO ASSIST BIPOC FARMERS

Our two-year-old partnership with the Persimmon Collective Fund deepened considerably this year, when Persimmon brokered a $1 million investment into the Equity Trust Fund that will be used to provide bridge loans to BIPOC farmers for land acquisition.

Persimmon Collective offers relationship-centered technical and financial support to BIPOC farmers in the Southeastern U.S. and has referred land acquisition projects to us in each of the last three years. Two years ago, we made a loan to the Kinfolk Land Collective in Georgia, celebrating Black farming and healing ancestral trauma. Last year, it was Tierra Fértil Cooperative in North Carolina, Salvadoran and Mexican immigrants promoting food sovereignty and environmental sustainability. And this year, also in North Carolina, it is Ternawtheri Family Farm, Karen refugees from Burma seeking to preserve a legacy of farming and connection to the land.

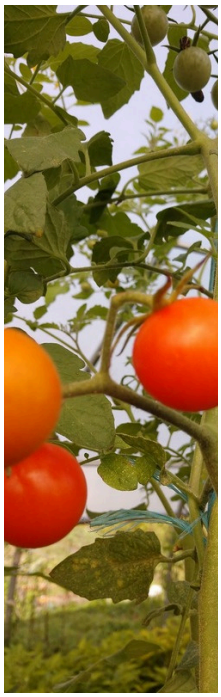
Experience has taught Persimmon Collective and us that often it is necessary to move quickly to secure land before long term financing can be arranged, to allow time for a fundraising campaign or the careful assembly of a package of grants and loans without the pressure of an anxious seller or a hot market.

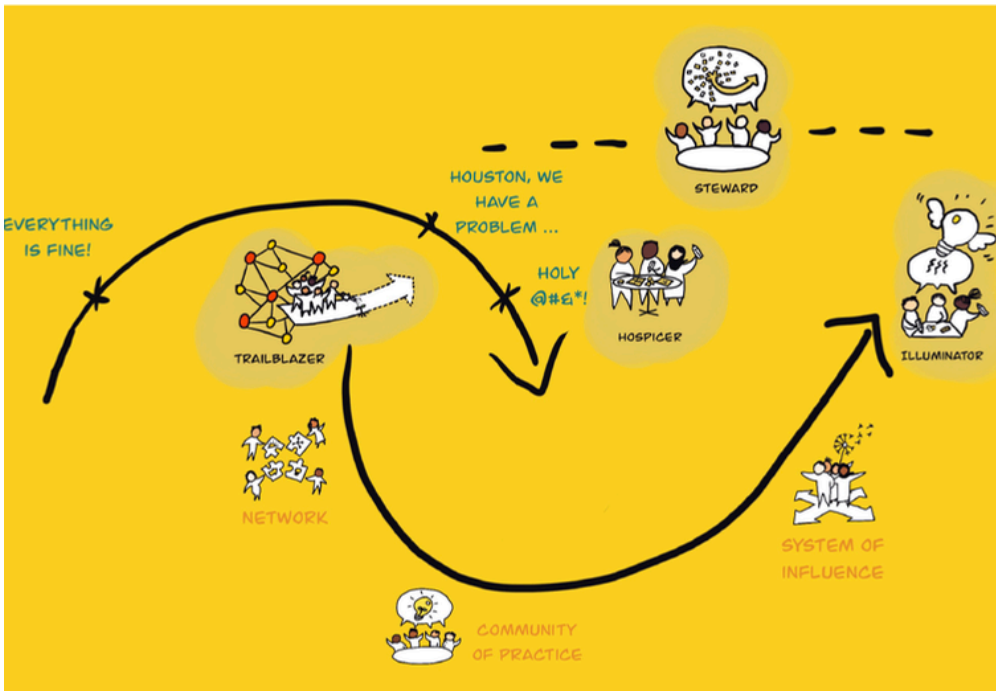
However, we don't want to unnecessarily increase the cost of land access resulting from the interest and fees that would accrue in a typical funding plan during these interim processes.

In support of those objectives, the #NoRegrets Initiative (via ImpactAssets), an integrated philanthropy/investment group focusing on agriculture and ecosystem stewardship, agreed to make a zero-interest loan to Equity Trust that we will pass on (also at zero interest) to farmers identified by Persimmon Collective over the next few years. Water's Edge Farmstead, a producer of regionally adapted seeds in North Carolina, is the first recipient of a loan in this partnership.

Our goal is to make land affordable for people who have historically encountered race-based obstacles to land access. If a long-term loan is recommended as part of the permanent acquisition financing for any of these projects, we may be asked to convert our initial bridge loan into a mortgage loan, following our standard process and using pooled funds from the individual and institutional lenders that make up the Equity Trust Fund.

Alongside or instead of a loan, a grant from our Leave It in the Land fund may be offered when long-lasting protection of the land being acquired is implemented as part of the project, which is the case for Tierra Fértil Cooperative and Ternawtheri Family Farm. For both, Persimmon Collective has added our grant to other funds they've raised to provide some of the long-term financing in the form of a non-amortizing shared appreciation loan paired with a first option to purchase in the event the land is ever put back on the market. The loan reduces the upfront and ongoing cost of acquisition because interest does not accrue and no payments are required until the land is sold – at which point the holder of the option (Persimmon Collective or another land stewardship organization they choose) may step in to enable another mission-aligned buyer the chance to acquire the land with the help of the same affordability-promoting secondary loan; if not, Persimmon Collective will receive a share of the new sale price that they can use to support another project.





WHAT HAVE YOU HARVESTED?

Terry's Personal Reflection

Throughout the year, Equity Trust has embarked on a journey of transition. In fact, we have been working through several internal transformations, which include creating space for a growing staff, recruiting new board members, and breaking down roles and responsibilities usually held by one or two people living in Amherst, MA into smaller circles staffed by people in 3 separate states. Though the to-do list is long and the challenges sometimes seem overwhelming, we are grateful for the resources available to us, which help us pare down options and find guides as we work through the process of setting north stars. Whether by implementing the frameworks provided by Collaborate to Co-Liberate, a twelve-month leadership course we're all taking offered through the Nonprofit Democracy Network, or by turning conversations with facilitators and coaches we've engaged into action items and practices, the Equity Trust team has had an enriching year, to say the least.

Among the consultations, though, one question from Farmer Mai Nguyen stands out to me:
"What have you harvested this year that you're proud of?" they asked as an ice breaker.

On the surface, it seems like a simple question, about the fruits, flowers, and vegetables we may have grown over the seasonyear. But perhaps it's the gardener/poet/preacher in me who understood this as a genuinely deeper inquiry about our intentions or hopes we've held and sown throughout the year. And even further, it's a question about the labor, care, and attention often required for those seeds to bear fruit.

I responded with slight eagerness to speak more personally about my efforts, balancing time, energy, and attention to create space for joy. But the seed or intention to find a balance has shown up at work, too, especially amid the many changes happening throughout the organization. In fact, much of the current internal work is learning to hold and germinate the values and visions that Equity Trust has carried and sown over the years while accepting an invitation to steward new ones.

In a nutshell, this means that a new horizon is growing for Equity Trust. Externally, where our values are most on display, we are looking forward to strengthening current relationships, like our latest endeavor with Persimmon Collective Fund. All while building new connections with expanded values, skills, and intentions, seen in our growing relationship with the BIPOC Intentional Community Council, a partnership being developed by Associate Director Paola Diaz.

In one of our earliest sessions with Collaborate to Co-Liberate, we reviewed the Berkana Two-Loop Model, a non-linear outline for creating systems change. During the workshop, our cohort discussed how changes occur in an organization with care and who specifically may play what role to make those transitions happen. Looking back at the model, I'm thinking Equity Trust has done a lot of heavy lifting throughout the year, which should make the team proud. It's not easy to generate new ideas, values, and goals while, at the same time, having them reflected in our external work, yet we are doing it.

TECHNICAL ASSISTANCE

Technical assistance is one of the core ways our Equity Trust team shows up for the work of supporting land transitioning into alternative and collective ways of holding land title. Our work includes providing model documents and direct guidance for community land trusts, land projects of collectivized land ownership, and other shared equity projects.

We recognize that every project is unique given the specific contexts, regions, Beings, municipalities, cultures, areas of work, and intentions involved. When we receive an inquiry, Equity Trust starts by contemplating what type of relationship would be opened if we serve in a technical assistance role, accompanying the project as it progresses. 2025 has involved onboarding staff and in-depth internal organizational restructuring, which has invited us into intentionality with what technical assistance we are able to prioritize.

Through mostly word-of-mouth referrals, we receive all kinds of inquiries from communities in different stages of their projects. Sometimes this looks like a community land trust that needs support with facilitation to move its bylaw creation process forward. Other times, there may be a group of folks with a shared intention who are not yet clear about how to formalize as an entity and need guidance on which legal structure would best serve their intentions.

This year we have been diving deep in creating a ground lease proposal with our friends at Sweet Freedom Farm, a Black-led, abolition-forward farm in New York in collaboration with Pace Law Clinic. We've also been offering consistent support for Ceiba Arbor, a QTBIPOC artist and farm collective from the Bronx, NY and their ground lease with Southeastern CT Community Land Trust. Ceiba and the land trust co-share accountability to their 16 acre rural CT site; we as a third party enjoy supporting them in creating agreements around land use, liability, and defining specific roles in what-if scenarios.

BIPOC Intentional Community Council Gathering

Sometimes we refer an inquiry to other technical assistance providers in our ecosystem who may offer a specific area of expertise more relevant to what a group is looking for, and we invest in this relationship-building in order to grow our network. Often, we can step into a lower-stakes technical assistance informational call about entity structures, where we get to know more about a group and can decipher the next step. We can create short to longer-term relationships with a few technical assistance meetings.

We recognize the need for technical assistance, especially to support the formation and thriving of BIPOC farms and collective land projects. In May 2025, our partner, the BIPOC Intentional Community Council held a BIPOC Farmers and Intentional Community gathering, which highlighted a strong need for the role of technical assistance rooted in culturally relevant and in-person spaces. As Equity Trust focuses on our transition and continues learning together about the ever-evolving needs and field of land justice, we are excited about how the work of technical assistance will evolve with us and the communities we serve.

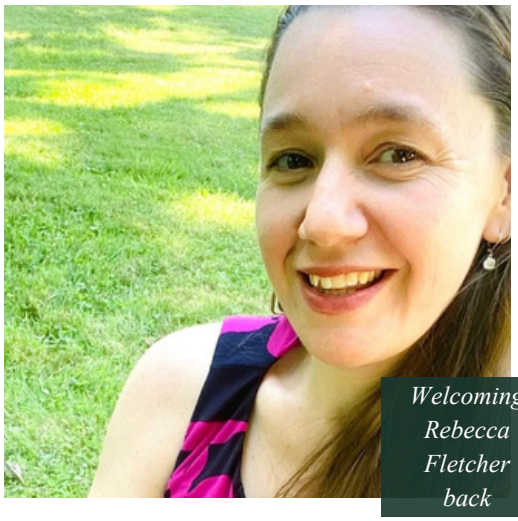
BIPOC Intentional Community Council Gathering

BOARD TRANSITIONS: SHARING GRATITUDE & A WELCOME

The Equity Trust board is evolving, with two long-serving members stepping down, one new member joining this year, and opportunities for more people to join. Madeline Miller is leaving the board after fifteen years, having joined in 2011. She has served as Clerk of the Board since 2017 and, for the past ten years, has also been a member of the committee that reviews loan requests and oversees management of the Equity Trust Fund. Her knowledge, insights, and thoughtful questioning have provided vital guidance for Equity Trust's organizational, programmatic and policy development over these many years.

Also stepping down is Michael Wallace, who first connected with Equity Trust as part of the legal team providing us with pro bono legal services, including advising on some land stewardship work involving complex shared-ownership structures. Although that role ended when his career moved in other directions, he remained engaged as a board member, and is now completing his sixth year. Throughout, he has brought a deep commitment to the mission, energy, and optimism to all our work.

Jim, Terry, Ellie, Rob, & Paola of Equity Trust



Welcoming Rebecca Fletcher back

As we say thank you to Madeline and Michael and look forward to maintaining our connections in different ways, we are also grateful that former staff member Rebecca Fletcher joined the board this August. As long serving board members leave, Rebecca brings important organizational memory and specialized knowledge, having worked for Equity Trust for nearly fifteen years, from 2005 to 2019. During that time, she guided many multi-year projects to keep farms in the food system, providing knowledgeable, empathetic support for communities, farmers, and land trusts seeking to spread the benefits of ownership and access to land and housing more broadly and equitably. For five years, she also managed the Equity Trust Fund.

Since then, Rebecca has remained active, both professionally and personally, in work that is close to the Equity Trust mission. In her current role as a Loan and Outreach Officer with Cooperative Fund of the Northeast, she supports many projects similar to those we assist—in fact Equity Trust and CFNE have a long history of collaboration on loans and mutual referrals that goes back more than a decade. Rebecca is also an active volunteer helping to coordinate the Valley Alliance for Land Equity, a collaborative of community land trusts, housing cooperatives and others—including Equity Trust—working for permanently affordable housing and land in Western Massachusetts.

We are excited to have Rebecca's expertise and commitment helping to guide Equity Trust's evolution, and we are very grateful for all that Madeline and Michael have contributed over so many years. We are also looking to expand our board further, with a strong commitment to engaging BIPOC board members who resonate with our mission and whose work and personal experience can bring new perspectives to our land justice work. We welcome your inquiries and referrals in support of this goal!