



70 Eden Row, Greenwich, NS, B4P 2R2

Phone: 902-542-3442, 902-670-3660 Email: [lbest@ns.sympatico.ca](mailto:lbest@ns.sympatico.ca)

OFFERING DOCUMENT AND INFORMATION: <http://farmworks.ca/home/>

BORROWING INFORMATION: <https://farmworks.ca/lending/>

FarmWorks Community Economic Development Fund (CEDIF) sells shares to raise funds to make loans and provide support to qualified food-related for-profit businesses to help increase economic, health, social, environmental, and other benefits. Food production helps restore rural vitality, increases access to healthy food and decreases the risks associated with lack of food self-sufficiency. FarmWorks' diverse business portfolio achieves strategic goals, balances risk and preserves redeemable capital enabling shareholders to gain tax credits and tax deferral by supporting healthy farms and healthy food.

#### Thirteenth Offer Shares are available until February 29, 2024:

- Each share is \$100, minimum purchase is one share, Investors may purchase up to 300 shares if NS Securities Commission conditions are met.
- Share price is established arbitrarily by the Issuer.
- Shares are fully paid, newly issued voting common shares that are non-retractable and non-redeemable for 5 years, non-convertible and not restricted in profit sharing or participation upon dissolution.
- Investments may be eligible for a 35% Nova Scotia non-refundable Equity Tax Credit (may be carried forwards 7 years and backward 3 years) and for RRSP tax deferral.
- Investments may be eligible for further Equity Tax Credits of 20% and 10% at the 5 and 10 year investment anniversaries, respectively provided the CEDIF meets NS Securities Commission conditions.

FarmWorks investors (five year terms) have an unusual benefit in that they receive a 35% Provincial tax credit that can be applied to the preceding tax year (and can be carried back 3 years or forward 7 years). Subsequent 20% and 10% credits are received at the beginning of each five year term. The 15 year Provincial tax credit is 65%, or greater if the upfront tax credit is reinvested in FarmWorks or another fund.

Investing funds in FarmWorks' RRSP (through Canadian Workers Cooperative Federation) defers federal tax based on the investor's marginal tax rate. For example, a 37% tax rate would gain combined Provincial credit and Federal deferral of 72%, and at 5 and ten years the investment gains the additional 20% and 10% NS tax credits.

Transferring existing RRSPs to FarmWorks gains the 35%, 20%, 10% Provincial tax credit on funds that otherwise sit outside Nova Scotia working for economies other than our own.

**FarmWorks enables citizens to benefit from significant tax credits by investing in the food economy of Nova Scotia.**

#### DIRECTORS & PROMOTERS OF THE OFFER:

Chair: **Charlie MacLean**, North Sydney, 902-784-3573; Vice-chair: **Keith Rudderham**, Bedford, 902-402-7843; Secretary: **Ginny Point**, Black River, 902-542-0327; Managing Director: **Linda Best**, Greenwich, 902-542-3442; Treasurer: **Avila Coutinho**, Windsor, 902-472-2162; Assistant Treasurer: **Barb Boates Sweet**, Halifax, 902-404-6990  
 Directors: **Robert McAdam**, Halifax, 902-428-6604; **Murray Coolican**, Halifax, 902-446-5535; **Robert MacEachern**, New Glasgow, 902-717-0075; **Hana Nelson**, Halifax, 902-717-7657; **Danny Martin**, Dartmouth, 902-209-2032; **John Wray**, Woodville, 902-385-9729; **Chris Payne**, Halifax, 902-456-1605

#### SELLING AGENTS:

Managing Director: **Linda Best**, 902-542-3442, 902-670-3660

Director: **Avila Coutino**, 902-472-2162

THIS CEDIF OFFERING MAY BE A HIGH-RISK INVESTMENT. THIS OFFERING IS MADE THROUGH AN OFFERING DOCUMENT, WHICH CAN BE OBTAINED FROM AN AUTHORIZED SALES AGENT, Linda Best, 902-542-3442, [lbest@ns.sympatico.ca](mailto:lbest@ns.sympatico.ca). THIS OFFERING CONSTITUTES AN EXEMPT OFFERING OF THESE SECURITIES ONLY IN NOVA SCOTIA BY AUTHORIZED SALES AGENTS. INVESTORS SHOULD READ THE OFFERING DOCUMENT BEFORE MAKING AN INVESTMENT DECISION. This advertisement has been approved by **Charlie MacLean**, Chair, and **Linda Best**, Managing Director of FarmWorks Co-operative Limited.

**In twelve offers FarmWorks has raised \$5.2 million and by the end of January 2024 FarmWorks had loaned \$9,400,000 to over 152 businesses and is profitable.**

#### FarmWorks Lending

Businesses seeking funding send a preliminary application to FarmWorks. If the business fits with FarmWorks principles and objectives, the applicant will be asked to submit a business plan to FarmWorks.

Board Members will evaluate the plan, visit the site, meet with the applicants, conduct their due diligence and complete the Comprehensive Review. The Board will make a decision and a loan agreement will be signed with qualifying applicants to help them to increase production, sustainability, value-adding, marketing and related economic activity.

Borrowers will repay loans within 2 to 5 year terms at a 6% interest rate that reflects both the unsecured nature of the loan and the patience of investors.

- No application or legal fees or other charges
- Require: Application, Business plan, Financial information, three year projections, Personal Worth Statement, Credit check, Visits and discussions
- No principle or interest payments for the first three months
- Loans are unsecured, no chattel security is taken.
- Directors maintain close contact with Clients and that relationship provides loan security
- No charges for prepayment of all or part of the loan balance after two years
- FarmWorks provides mentoring and promotion where appropriate.
- Businesses submit brief semi-annual reports and year end Financial Statements
- Clients can invest in FarmWorks and receive Provincial tax credits and RRSP tax deferral

