

FOOD AND BEVERAGE BUSINESS ACCELERATOR PLANNING GRANT UPDATE

October 28, 2025

Presented by Hope Lawrence, Venture Central



About Hope Lawrence

Raised on a cattle farm in Fauquier County
→ Lifelong connection to Virginia agriculture

Training background: Westpac Banking Corporation, Sydney

Product Manager, Standard & Poor's, NYC and Fitch Ratings, London (CFA)
→ Finance and operations background

2012: Founded Hudson Henry Baking Co. from my Fluvanna farm
→ Sold the first bag of granola at the Charlottesville City Market
→ 6 sofi Awards (“Oscars of the CPG world”)
→ Finance Committee, Specialty Food Association
→ Successful exit in 2022 - scaled from farmers market to 400+ stores, \$1M+ annual revenue, planogram for WF MidAtlantic, Starbucks, Dean & DeLuca, Wegmans, etc.

Board Member: Carver Center and CIC
Program Manager, Venture Central

Passion: Helping food entrepreneurs scale — and “talking shop”



Planning Grant Project Overview

Mission: Evaluate need for a food and beverage (non-alcoholic) accelerator for Region 9 food manufacturers to scale

Target: Packaged food manufacturers (CPG)

Timeline: February 2025 - February 2026

Contract Deliverables Status

Planning Grant Deliverables - All deliverables on schedule for completion by January 31, 2026

Deliverable	Status	Completion
Best Practices Review	95% complete	December 2025
Demand Verification	95% complete	November 2025
Operational Plan	90% complete	December 2025
Partnership Identification	90% complete	November 2025
Sustainability Strategy	In progress	December 2025
Action Plan	In progress	January 2026

Best Practices Review

Objective: identify accelerator models to adapt for Region 9

- Interviewed: Hatch (Richmond), Georgia Tech Food and Beverage Accelerator, SKU (virtual), and others
- Studied: Food and Beverage Accelerators and multi-industry accelerators
- Attended: Specialty Food Association's Fancy Food Show (NYC) for industry connections (SKU and others)
- Visited Union Kitchen (DC), The Hatchery (Chicago), reviewed our accelerator plan

Demand Verification

Research completed:

- 80+ stakeholder interviews (exceeding 30 required)
- 180+ food businesses identified over 11 localities
- 80 confirmed CPG manufacturers analyzed
- Surveys:
 - 38 “self-identified” surveys
 - 30 detailed entrepreneur surveys
 - 10 ecosystem surveys
 - November surveys to entrepreneurs and stakeholders: in process
- 3 focus groups

Demand Verification

Key findings:

70% of businesses stuck between \$100K - \$1M revenue

86% want specialized acceleration support

Only 33% rate current resources as good or excellent

Collectively, these findings confirm strong regional demand for an accelerator focused on established food manufacturers.

Operational Plan

Three-Tier Program Structure Developed

Accelerator (acceleration programming, expert support, peer networks)

Municipality-specific training open to all

Resource Hub - open to all

Continuous pipeline —from farm to factory to scale.

Partnerships

Strong Regional Coalition Building

Kitchen facilities: BEACON, Carver

Support Organizations: CV SBDC, CIC

State Partners: VEDP, VDACS, Virginia SFA

Localities: 10 localities have expressed strong interest in participating, we are anticipating \$100K+ cash match (pending confirmations)

Advisory Board includes CPG entrepreneurs, VEDP, Virginia Specialty Food Association, Economic Development, SBDC

Sustainability Strategy

Sustainability Plan in progress

Identified Funding Sources, starting meetings and applications -

- 60+ potential funders researched (foundations, federal, corporate)
- Short list of 30

Corporate sponsorships package under development

Future statewide service exploration

What we found



180+ food
businesses in
our region



80 CPG

100+ farms,
caterers, food
trucks



69% stuck
\$100 K–\$1 M



Lack of
business
expansion
resources

The Opportunity

Large employer +
low wages =
high-impact
opportunity



2,629 jobs /
lowest wages
(\$37,294) in our
region

Entrepreneurs
want support!



86% want
specialized
support

Opportunity to
improve and
deliver



Only 33% rate
existing
resources as
"Good" or
"Excellent"

State and
Regional Interest



Investments in
commercial
kitchens, VEDP
engagement in
industry

Next Steps

- Program refinement
- Strategic funding applications
- Submit Implementation Grant Application (Dec 9) — building on completed planning deliverables
- Submit the final written report early along with the Implementation Grant Application
- Close out project (with Action Plan) by the end of January deadline