



# Grant Fund Case Study

# Cape Breton Farmers Market Co-operative

The Cape Breton Farmers Market Co-operative (CBFM Co-op) was officially created in 2007 to bring together producers and crafters wishing to sell their products collectively from a seller's market facility. The co-operative had been operating from a Keltic Drive location for many years prior to moving to its newly renovated larger and more central location at the corner of Charlotte and Falmouth Streets in Sydney, Nova Scotia. CBFM Co-op is a multi-stakeholder, non-profit co-operative that offers a market venue to distribute local foods and crafts from across the island and engages in consumer awareness and educational activities related to the local food and craft sector.

Through an online presence and its new central market location, the CBFM Co-op connects consumers with businesses that produce food and craft products in the region. The purpose of the Co-op is to make it easy to get local products into the hands of consumers while saving time and money for local food entrepreneurs and opening new markets to them. CBFM also aims to offer a more sustainable food system with increased viability and sustainability for local producers while improving access to high-quality local food.

CBFM received \$25,000 from SENNS through the S4ES Grant Fund to support the Co-op in transitioning into its newly renovated location as well as to addressing some cost overruns. Moreover, at the time of the loan, the co-operative was facing challenges associated with construction management and contract management, and landlord-tenant experience led the co-operative to believe they needed bridge funding at that time.

INFO

**Grant Fund Manager:**  
Nova Scotia Co-operative Council  
(SENNS)

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**Pillar Addressed:**  
Ensuring Access to  
Capital and Investment

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**Support Provided:**  
\$25,000



Improved Business Management



Acquisition of Commercial Space



Increased Client Base



Increased Staff and Volunteers



Increased Sales

During the transitional phase from Keltic Drive to their newly renovated downtown Sydney location, CBFM was experiencing problems with the renovations, their commercial lease and the landlord. The contractor was not completing work, not following the stipulated price contract, and claiming cost overruns without having followed the contractual processes, while the Co-op Board had a planned opening date approaching. The landlord was beginning to micro-manage the construction, hampering ongoing renovations, and not completing identified repairs that were building infrastructure specific.

## IMPACT

The \$25,000 loan enabled CBFM to access financial support and expertise from the local credit union. The Co-op also received support from the Nova Scotia Co-operative Council in the form of management and business services on an ongoing basis, ensuring CBFM had an adequate marketing plan and appropriate mentoring and oversight. An operational review was conducted, a series of recommendations was provided to the co-op Board and membership, which led to an additional social enterprise loan of \$120,000 covering both operational services required and minor capital shortfalls.

The loan contributed to achieving the mission of CBFM as it provided timely funding to move and settle in a new location, connecting more consumers with businesses that produce food and craft products in the region. It also contributed to increasing local producers' viability and sustainability while improving access to high-quality local food. The newly located farmers market became an instant draw for many people in the downtown area and soon turned into a community gather point. As a result, the producers of the Cape Breton Farmers Market Co-operative witnessed a significant increase in monthly sales due to the new location and operating model. From \$6,000 at the time of loan disbursement, monthly sales have doubled to \$12,000 one year later.



## GOING FORWARD

With strong business and marketing plans providing strategic clarity and the acquisition of a new location, CBFM is confident in the future. The co-op has all it needs to successfully promote the co-op members' and producers' needs, increasing revenue generation and engaging the community. None of this would have been possible without a small investment that leveraged other financing and expertise support.

For more information, please contact:

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