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on August 22, 2023.

greenhouses.

feet of shelf space.

it's very hard to do everything well.

ever been in a greenhouse.

Schuyler?

food safety.

greenhouse.

water.

of it?

operate Schuyler Greens.

growers.

others, but Generate was just the best fit for us.

yeah, this one is a much larger project.

and all cold storage, so it's a big facility for sure.

Also, with a 14.5-acre roof, we're going to capture about 14 million gallons of water a year. We built a large 2.5-acre retention pond, where all the gutters

from the roof will go. Then we'll pull that into a

greenhouse, like a filter array. That's part of the

A lot of the water mainly goes just to the lettuce for growing, for uptake. We don't have the same

issues in Virginia as out West in Arizona or parts where they're having issues around the Colorado

exciting or more fun — and better, too, for the long-term of the facility.

system and one of the sustainability measures. So, we will basically be using rainwater for irrigation

large kind of water treatment part of the

huge for you. What are some of your goals in those areas with BFF?

BETTER FUTURE FARMS John McMahon is co-founder and Chief Operating Officer of Better Future Farms (BFF), a Virginia

TECHNOLOGY

plans and his perspectives on CEA's present and future.

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Q&A with John McMahon, Better Future Farms Co-Founder and

John McMahon, COO and co-founder of Better Future Farms, shares farm updates, BFF

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facility on 61 acres of Louisa County land.

capital and sophistication of the greenhouse have changed a lot.

Better Future Farms facility rendering

large. When you're servicing wholesalers or retailers, they want scale. So, Schuyler Greens was always going to be kind of a very niche company. I realized over the years that I either need to get much bigger or I need to stay very, very small. Being in the middle is not a great spot to be in the greenhouse business.

having my own brand, Schuyler Greens — I've supplied Whole Foods and other retailers and grocery stores — you go into a lettuce section and, with CEA, there's like 20 different brands all fighting for two

So I said I prefer not to have a brand, I think we should team up with a larger company that has the

distribution and has been doing it for 30 years, 50 years, however long. Let's not reinvent the wheel. Let's focus on building these facilities and operating. Because sales and marketing is also super complex, and

So we wanted to focus on what we can do very, very well and execute on developing the projects and operating them, and then team up with a partner that's way better than us at marketing. We talked with

several brands and it just seemed like we had the best relationship and were the best fit with Taylor.

seems like another great fit. What attracted you to them and vice versa?

Q: It had to help that you had Generate Capital behind you. Better Future Farms is their first deal in the CEA space and certainly, with your focus on sustainability at Schuyler and your aspirations for BFF, it

A: Yeah, we're their first. It was interesting because they've actually been looking at this space for a long time, from very early on. But they were kind of sitting back and waiting and keeping their options open. They liked David and my complementary skill sets. Usually, you have a business guy but no one that's

I also have a pretty good network around the world, and we can leverage a lot of that, plus my own business experience of operating a business - spending money and deploying capital and managing people. So we kind of have a unique fit. We talked to different groups, and we got traction with some

Q: You have a unique skill set for a lettuce grower: MBA in finance, extensive international corporate experience, entrepreneur, AgTech consultant. At Schuyler Greens, you were an early adopter of cutting-

edge technology remarkable for a grower of any size. Now you have a blank slate with the new BFF

facility. What are some of the things you'll be able to do at this scale that you couldn't or didn't do with

A: (Laughing) It's just like necessity is the mother of all invention. Since Schuyler Greens was small, I had to survive, evolve, adapt. Maybe I'm stubborn or crazy, I just didn't want to give up. Even with COVID and all that. I just work hard, and I always like learning or getting better. So, I think that kind of drives it. But,

The 61 acres, that's just the land. The total facility is about 14.5 acres; then the production area is about 10 acres. But we have a monster packaging warehouse, tons of automation, a very sophisticated line,

A lot of it was trying to make the best investments. It's very technically advanced. But at the same time, anything that we're investing in technology, it's only to grow lettuce. Definitely, our goal is to be a lettuce grower, not a technology company. That's a clear delineation for us. We're not some proprietary black box. Everything we've done on our technology is to try to grow lettuce as competitively as possible.

Q: Sustainability has always been a priority for you at Schuyler. The same with food safety — that's been

A: Food safety is super huge, and I think it needs to be. It's interesting because there's been more stories of recalls from CEA growers. And, yes, CEA has a lot of benefits, but it doesn't mean that you can ignore

It's not even cutting corners — I think some of the logic has been if we grow under a roof, we have no risk. Yes, you get some level of protection because you're indoors, but there are also other risk factors. You

So, we're investing a lot, and our automated packing line and the level of care of our packing will be like a

River. But we thought it would be good practice. We have this large surface area, why not take advantage

It is pretty cool. I wish I had the capital to do something like that at Schuyler. That just makes this more

Q: You're speaking at CEA Summit East, happening September 19 and 20. There you'll be talking about

I think the industry will consolidate. ... There'll be kind of a bifurcation between successful operations that can raise more capital and expand, and then ones that either from growing or management or market haven't been able to realize their objectives.

JOHN MCMAHON, BETTER FUTURE FARMS COO

It's really important to pay attention to your numbers. Sometimes it's tough. Because farmers, you'd rather be out with your crops and doing what you love, which is farming or growing. Sometimes looking at a spreadsheet is not fun for a lot of people. But it's super important to understand your costs. Like with Ukraine, fertilizer went way up. With COVID and the supply chain, packaging costs went way up because

That's why you need to constantly pay attention to your input costs. They can change over time. You might need to change your pricing or packaging in order to account for that. Big companies are usually

It's not necessarily fun, but it's really good to pay attention to these numbers because you might think

Q: What do you see as some of the biggest opportunities and the biggest challenges facing CEA

more successful doing it because they have a lot more resources and bigger teams than smaller

all of a sudden there was a shortage of clamshells or the plastic used in packaging.

you're making money, but you actually might be losing money.

growers and the CEA industry as a whole right now?

a different kind of sustainability: financial sustainability. How critical is that topic to CEA growers?

A: I have an MBA in finance and I do a lot of modeling for our project. One thing I've seen percolating more in the industry is greenhouses and vertical farms need to be profitable. They need to look at unit economics or their costs to operate or their cost competitiveness with other products. I have a lot of experience doing that and using that experience to raise a lot of capital — and I use that experience to

BFF plans include a system similar to the one shown.

can't just rest easy and say, "Hey, we're a greenhouse or vertical farm, so it's not our problem."

processing facility, very high level and a lot more sophisticated than the typical run-of-the-mill

controlled-environment agriculture (CEA) company that burst into the spotlight in early 2023, when Virginia Governor Glenn Youngkin announced BFF was building a high-tech hydroponic production Atlantic customers under the massively popular Earthbound Farm brand.

But that wasn't all. Governor Youngkin's announcement also revealed BFF had received funding from Generate Capital, one of the nation's leading sustainable infrastructure investment and operating platforms. And, to add to the excitement, the BFF team had cinched an agreement with Taylor Farms, one of North America's largest fresh produce companies, to provide year-round CEA lettuce to Taylor's Mid-A hands-on grower for the last decade, John is also founder and CEO of Schuyler Greens Company, a high-tech greenhouse he literally built from the ground up and grew into a facility known for premium-

quality, year-round lettuce and early adoption of cutting-edge ag technology. CEA in Sight spoke with John Q: For many people in CEA, Governor Youngkin's announcement was the first they'd heard of Better Future Farms. But you and BFF co-founder and CEO David Drescher have been working under the radar for a while now. What brought you and David together, with this idea of a "better future"? A: We were under the radar for quite a while, but we have been working on it pretty hard for about two years or so, putting all the puzzle pieces together. These projects and these companies are pretty capital, you have to have a market. It took a while to sync everything up.

complex. You have a big construction project, you have large capital deployment, you have to raise the David has been a serial entrepreneur and has built and sold multiple businesses. He ended up living outside of Charlottesville [Virginia], where I live. He had quite a bit of experience with sustainability, businesses and technology, and some of his private equity friends mentioned they were looking at CEA He wasn't familiar with CEA, but he has a farm, so the idea was innovative and interesting and checked a lot of boxes for him. He started asking people in the area if anyone knew anything about high-tech greenhouses, and everyone said, "Oh, you have to talk with John." So, he called me. I had kind of been realizing for my business [Schuyler Greens Company] and the CEA world, especially with lettuce, the industry has changed so much in my almost 10 years in the business. Tomatoes have

So David and I kind of teamed up to

operating and relationships with the

Then the last piece of that was from

industry, and then his business background and ability to scale

a much larger scale.

combine my experience with growing and

businesses and raise capital, and do it on

Categories Business Tags been done since the 1950s; the systems and growing techniques are well established. ... But lettuce is earlier on in the development of the lifecycle of the industry. There are a lot of different growing systems and growing styles, and not necessarily a clear-cut winner. The greenhouse styles and the size and So I was starting to realize, for better or worse, a lot of farming is economies of scale. You either want to be super-small where you're selling at farmers markets, basically a sole proprietor, or you need to be very

accelerators

Q

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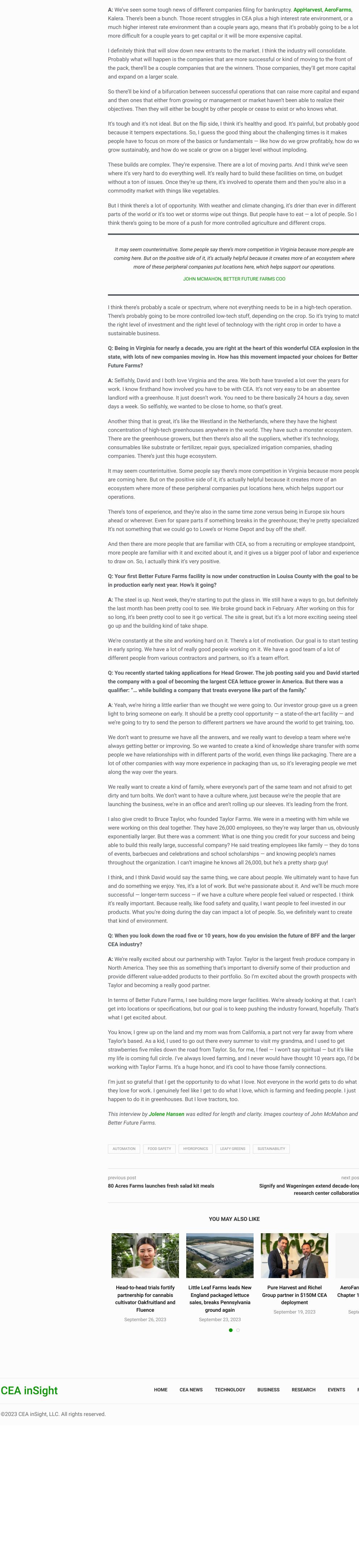
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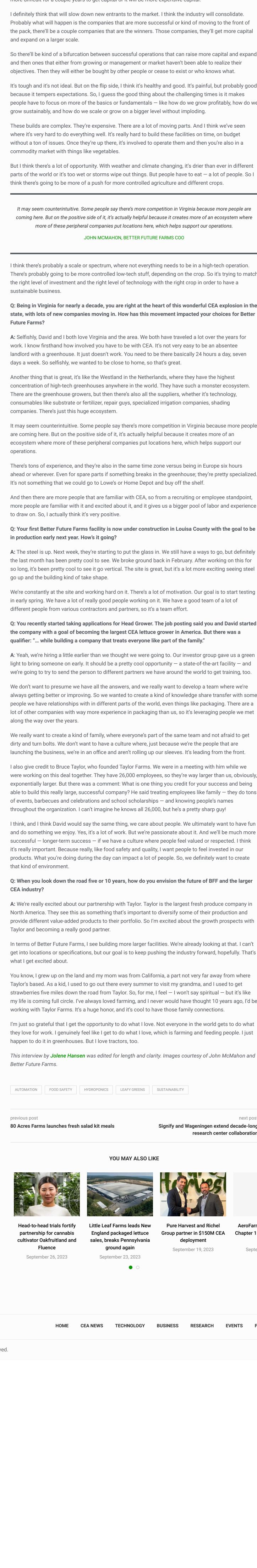
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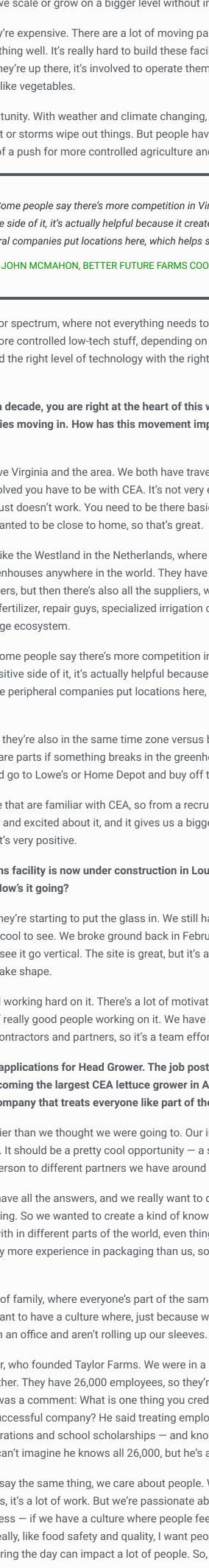
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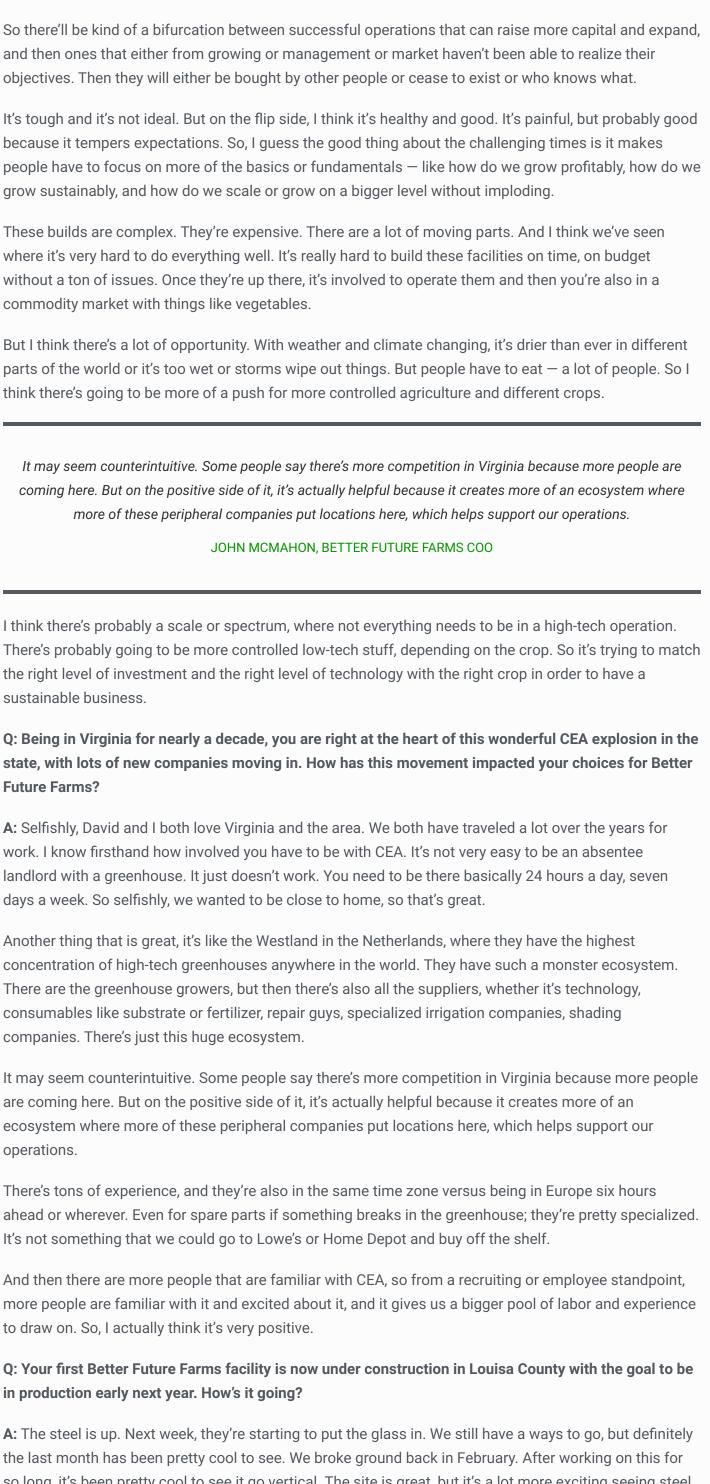
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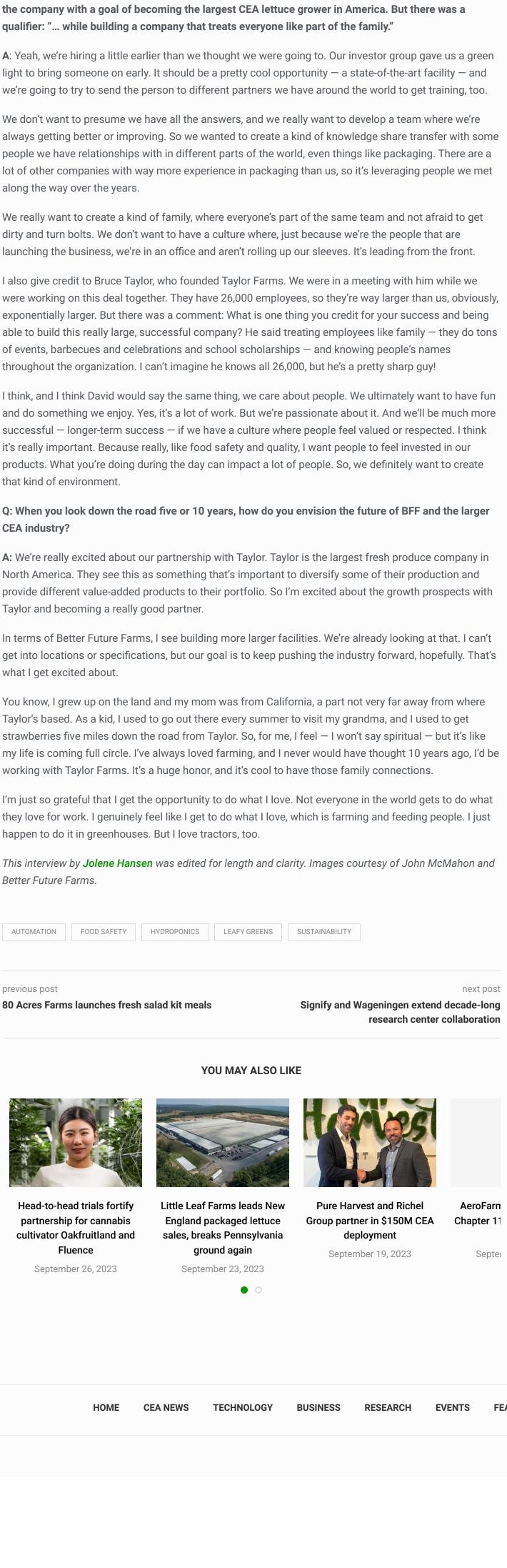
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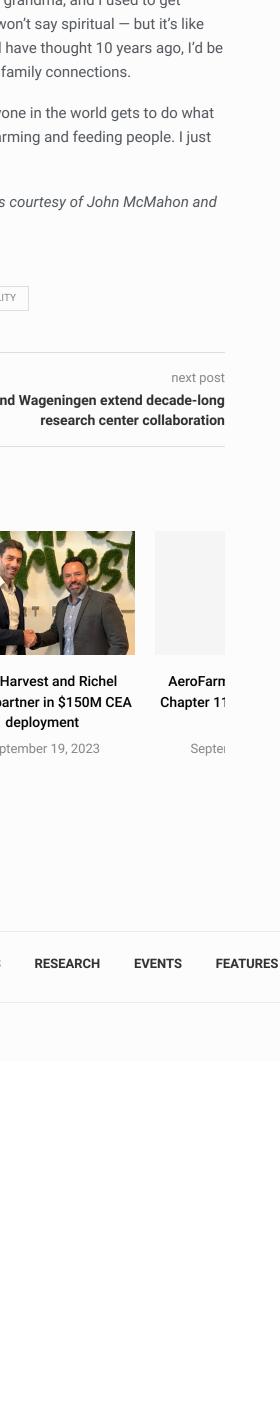
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