Guadalupe Roastery Acquired by Venture Development Team

By Aisling Swift

Brad Fassbender of Ave Maria had a dream as he worked as a coffee bean picker during a missionary trip to Honduras.

Fassbender, who ditched a finance career for life as a missionary, wanted to partner with coffee growers worldwide to bring families, farmers and communities out of poverty, while selling the best coffee beans from around the world. He'd offer coffee for the common good.

In 2017, he and a silent partner, Tom Pinter, incorporated <u>Guadalupe Roastery</u>, a coffeeroasting import-cooperative that operates out of the <u>Florida Culinary Accelerator</u> <u>@ Immokalee</u>, where his chief business developer, Andrew Natali, roasts the beans.

On Saturday, during an emotional signing ceremony at the <u>Naples Accelerator</u>, Guadalupe Roastery was acquired by Pittsburgh-based <u>BlackStripe Ventures</u>, which plans to implement a strong marketing, sales and logistics strategy, provide legal counsel, website services, capital investment and oversee day-to-day operations.

"Guadalupe Roastery is a company that has been on our radar for some time because of their commitment to the farmers," said Andrew Nussbaum, a partner in the venture development firm. "This authentic connection is ultimately what drove us to want to work with Tom, Brad and Andrew. We are really excited for what is to come and expect great success."

Terms of the acquisition were not disclosed, but all parties involved will have equity in Guadalupe Roastery.

"We are delighted to have Guadalupe Roastery as one of our members," said Ruth Fehr, the culinary manager at the Florida Culinary Accelerator @ Immokalee. "We're proud of their product and we know they'll go places."

Guadalupe Roastery pays farmers roughly 80 cents more per pound than Fair Trade certified prices. Because it buys beans directly from small farmers, consumers who purchase coffee from GuadalupeRoastery.com are helping farmers in Guatemala, Honduras, Ethiopia, Nicaragua, Colombia and Brazil, as well as a non-profit, <u>Guadalupe Gardens</u>, a mission in Nicaragua.

The roastery's motto? Change your coffee, change the world.

"I'm excited just working with them," an emotional Fassbender said of the BlackStripe Ventures team, which is headed by John Folino and includes several <u>Ave Maria University</u> graduates. "It will simplify the supply chain. They love the business model and see an opportunity selling directly to the consumer. Coffee shops are their workspace and they live on their computers and phones, so it's a good match."

The deal will help Fassbender reduce prices by offering a tiered price structure based on the coffee's country of origin. The team will update the website and make online purchasing and checkouts easier.

Guadalupe Roastery offers organic and non-organic coffees by the pound and its \$13.95 monthly coffee club allows buyers to choose a coffee to be delivered to their doors and select a non-profit to support.

The business has been operating with just Fassbender, his wife Taresa, who handled social media, Natali and Pinter. As part of the deal, Pinter will become chief operating officer, Natali will be president of day-to-day operations.

Rolyn Garcia, whose Nicaraguan farm, <u>Café Golden</u>, benefits from the acquisition, said the entire Nicaraguan community will reap the benefits.

"By selling the coffee for a very good price, we not only provide for our families, we help people expand their opportunities, allow them to read a book, the Bible, and just open more doors for more people," Garcia added.

Sydney Pratt, who represents the farmers and poor, founded a Nicaraguan mission, <u>The Mountain of Peace</u>, that sells coffee to raise funds. He decried the \$5-per-cup price he's seen charged in the U.S., noting the purchase price was probably around \$2.

"Part of the vision we have is a simple concept that doesn't rip you off, a consumer product that's fair for your pocket," Pratt said.

Getting to this point was a lot of hard work and there were times they didn't think they could continue, said Natali, who also left a business career to work for Guadalupe Roastery.

"It's just trusting and believing in the mission," Natali said. "We believe you can change the world with one simple cup of coffee."