



Investment Brief

NESsT Venture Fund

A philanthropic investment fund for social enterprise development

Investment Brief: Hungary

Open Garden Foundation

www.nyitottkert.hu

Location: Gödöllo, Hungary
Sector: Organic agriculture
Stage: Sixth year, later-stage portfolio



Organizational Information

Date founded: 1999
Annual Budget: US\$105,000
Employees: 8 full-time

Mission: Open Garden supports sustainable community agriculture and healthy lifestyles through organic farming.

Social change: The Open Garden farm was the first demonstration organic farm in Hungary, and has forged the resulting organic movement in the region.

Leadership: Open Garden's leaders are recognized as regional pioneers in the development of organic agriculture and were awarded Japan's 2003 Sasakawa Peace Foundation Prize.

Social Enterprise Overview

Enterprise Description: Each week Open Garden delivers fresh organic produce from their farm to the doorsteps of customers in Budapest, a product sold as the "Real Food Box."

Social Impact Goal: A child who consumes conventional produce has six times the rate of pesticide residuals in her body than a child who eats organic produce! The Real Food Box provides consumers with healthy, environmentally friendly choices, while

bringing sustainable organic production to the mainstream and expanding its market.

Financial Goal: In 2003 Open Garden quadrupled the number of Real Food Boxes delivered per year and exceeded projected sales by more than US\$10,000. In 2005 the organization learned to monitor the difficulties in cash flow common to a seasonal business. In the future their enterprise will provide funds to maintain the organic garden, and to also contribute to their nonprofit research and promotional activities.

NESsT Investment

Overall Financial Support to Date
US\$ 24,500

Capacity-building Support (Year 6)
valued at US\$ 5,000

NESsT is providing capacity-building support in the following areas.

1. Assist in selling enterprise to private owner.
2. Provide support in obtaining attractive royalty payment.
3. Continue participation on Board of Directors, assist with development of new strategy and hiring of executive director.
4. Begin advising Open Garden on feasibility of several new social enterprise ideas.