The Woody Biomass Joint Venture fund (a.k.a. Wood-to-Energy JV) is a partnership with the USDA Forest Service using a competitive grant program focusing on the potential of woody biomass for green energy and rural development. The wood-to-energy industry, done in concert with traditional wood products industry where possible, offers a tool to advance forest retention, value streams, and local wealth capture and jobs.

Agri-Tech is a minority-owned, start-up company pioneering clean-burning torrefied wood for heat and energy based on technology licensed from NC State University. Torrefied wood is produced by removing moisture and volatile gases by heating wood waste in a low oxygen environment. The business plan defines two key products: 1. Manufacture of torrefaction equipment and associated jobs, and 2. Domestic and international sales of torrefied wood for use in coal-fired electric power plants and the associated wood markets and family-supporting jobs in dispersed locations.

The Endowment terminated this project due to lagging performance; recalled/recovered its original $250,000 loan without interest.