AGRITECTURE

FOR INVESTORS

The CEA Investment Due Diligence Checklist

Only about half of post-revenue indoor farming operations are profitable. The other half is almost always an underwriting problem, not a farming problem. These are the 9 areas Agritecture evaluates on every controlled environment agriculture (CEA) engagement, across greenhouses, vertical farms, and agtech platforms, before an investor commits capital.

Farm model & unit economics

- [ ] Unit economics benchmarked against comparable competitor systems
- [ ] Facility's own historical performance validated against forward projections
- [ ] Crop yield assumptions independently verified, not taken at face value

Cultivation performance

- [ ] Yield and quality reviewed by crop
- [ ] Environmental parameters checked: temperature, RH, air movement, CO2, radiation, photoperiod, EC, pH
- [ ] Growing recipe / protocol improvement opportunities identified

Financial structure

- [ ] CapEx broken down across key farm components
- [ ] OpEx broken down: labor, energy, water, CO2, consumables
- [ ] Financial model independently stress-tested against the assumptions behind it

Energy modeling

- [ ] Energy model built to simulate system performance in the target market
- [ ] Performance baseline set against theoretical maximums
- [ ] Energy assumptions underpinning the investment case validated

Operations, workflow & team

- [ ] Workflows, throughput, and staffing plan reviewed
- [ ] Process maturity assessed, including sanitation and disease prevention
- [ ] Leadership team evaluated against the demands of the plan

Competitive benchmarking

- [ ] Performance benchmarked against farms with 3+ years of production history
- [ ] Business model, production metrics, OpEx, CapEx, and distribution mix compared
- [ ] Comparator data handled and anonymized under NDA where required

Technology & system design

- [ ] Growth system, irrigation, lighting, climate control, and data acquisition reviewed
- [ ] Vendor and equipment selection assessed
- [ ] Control strategy and scalability beyond the current facility evaluated

Commercial & market strategy

- [ ] Product mix and crop-market pairings assessed
- [ ] Pricing, positioning, and distribution reviewed
- [ ] Supply-chain pressure and competitive landscape mapped
- [ ] Expansion plan tested for viability

IP & sustainability

- [ ] Patents and related IP documentation reviewed
- [ ] Sustainability performance assessed where material to the investment case

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NEXT STEP

Want this applied to a specific deal?

Book a call with Agritecture. We'll scope an independent technical and commercial review for your investment.

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