Family is Key to Raising Poultry

MRBIFF Loans Facilitates Time Together and Thriving Businesses

When Choudhry Asif (above) and his wife Usma Razzaq lived in New York City, Asif rarely had time to spend with his four children. As the owner of a busy limo service, he found his business was taking too much time away from his family.

A fellow New Yorker and friend told him about the poultry industry in Maryland, as he had purchased a broiler farm near Pocomoke City. This information led Asif in 2012, to sell his limo business, pack up the family and move to Wicomico County.

This was the beginning of not only a big learning curve, from limousines to chickens, but also a quest for financing this new endeavor. He hoped this move would also help him spend more time with his family.

MARBIDCO's popular product, the Maryland Resource-Based Industry Financing Fund, or MRBIFF, was the perfect financial instrument to get this new family venture up and running. The family purchased their first poultry farm with help from MARBIDCO and a commercial bank. They then signed on with Perdue Farms.

The MRBIFF program offers low-interest loans to Ag/RBI-industry enterprises for the purchase of land and capital equipment for production and processing activities. MRBIFF offers loans When Choudhry Asif and his wife Usma Razzaq lived in New York City, Asif rarely had time to spend with his four children. As the owner of a busy limo service, he found his business was taking too much time away from his family.

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The MRBIFF program offers low-interest loans to Ag/RBI-industry enterprises for the purchase of land and capital equipment for production and processing activities. MRBIFF offers loans up to $300,000 for equipment, up to $600,000 for real estate and up to $1 million for large processing projects with interest rates starting at 4.75%. Through the MRBIFF program, MARBIDCO will provide between 20% to 40% of the debt financing for a project, with a commercial lender providing an equal or greater financial commitment.

After purchasing Ideal Farm Inc., Asif and his wife purchased Golden Faith Farms.

"MARBIDCO helped us come up with our down payments. They are very helpful. I love it," said Asif.

In 2017 the Delmarva Poultry Industry, Inc. named 11 outstanding chicken growers at its 61st Booster Banquet. The winners were selected by their companies from more than 1,600 poultry growers in the area and Choudry Asif, contracted by Perdue Farms took home honors that year.

Once again, the family turned to MARBIDCO for its financing needs. Having paid off a previous MRBIFF loan, they were ready to invest in a new poultry farm. For this project, MARBIDCO partnered with senior lender, Hebron Savings Bank.

Their most recent poultry farm purchase, Model Farm, is an improved property with five broiler houses, associated outbuildings, a manure shed, and a solar farm. Proceeds from the loans were used to purchase the land, improvements, and all machinery and equipment associated with the poultry operation at the location as well as the solar farm and equipment that is situated on the land.

Asif's eldest son, Ali, is a business management graduate of Salisbury University and oversees a lot of the operations at the three poultry farms.

"I like it. It is peaceful and calm," said Ali, who at age 25, is fast becoming a second-generation farmer. His brother, 16-year-old Abdullah Asif helps during the summer months.

Asif’s daughters also occasionally help out when needed at the farms. One daughter is in high school while the other is studying to become a doctor in medical school in Baltimore.

The family cares for nearly 750,000 chickens for Perdue in its 17 broiler houses across the three farms on the Southern Eastern Shore.

“We are all family-run,” said Asif. “We are very happy; the kids are happy. Every day I am with my family.”

Mission accomplished.