



PRESS RELEASE

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[Sustain Rural Wisconsin Network](#)

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Secret Finance Deals Fuel Factory Farm Industry

New Guide Helps Communities Intervene in Opaque Public Financing

Consolidation of Wisconsin's livestock industry is in full swing. Lawyers and financiers cobble together behind-the-scenes deals with factory farms and local officials. These schemes often intentionally block community input while leveraging public financing worth \$10 million, \$20 million, \$50 million and more.

[Follow the Money: A Community Guide to Factory Farm Financing](#), illuminates this system for communities looking to intervene in an opaque process that extracts local resources to enrich investors around the world. The guide is published by the Sustain Rural Wisconsin Network (SRWN).

"Communities want to know where the dollars are coming from that fuel the livestock industry's massive consolidation," said Lisa Doerr, a Polk County farmer.

"We're seeing very big money flow into industrial-sized expansions with millions of chickens and thousands of turkeys, cows, and pigs," Doerr continued. "Oftentimes, just one county or town chair decides who gets how much money. That's bad governance!"

SRWN researchers combed through more than 1,200 pages of documents to expose publicly financed deals for three of Wisconsin's biggest factory farm players — Breeze Dairy Group, Pagel Ponderosa and Zahns Farms. Presented as three case studies, each profiles the players involved and lays out detailed timelines of their dealings.

\$18 Million Mega-Dairy Bond Deal Waylaid - High on the bluffs above the scenic Mississippi River on Wisconsin's western border, tiny Pierce County towns are resisting Breeze Dairy Group's mega-dairy development. Despite widespread opposition, county officials spent six months secretly negotiating \$18 million in tax-exempt financing for the proposed expansion from 1,700 up to 6,500 cows. Husch Blackwell, a national law firm, coordinated the process in order to save Ridge Breeze "a great deal of angst." Despite these big guns, the deal was waylaid because of actions the local community took as documented in this case.

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\$10 Million Work-Around to Public Opposition - Far northeastern Wisconsin's Marinette County borders beautiful Lake Michigan. In 2023, Marinette's Town of Pound became the target of Pagel Ponderosa. One of Wisconsin's most influential mega-dairy corporations, Pagel wanted to buy and greatly expand a local dairy. Local residents sprang into action and collected all the signatures needed to require a referendum on a \$14.5 million publicly financed tax-exempt finance deal for Pagel. Again, Husch Blackwell lawyers went to work on both county and town officials to circumvent the referendum and pull down \$10 million. However, realizing that the process was flawed, the county chair got unanimous support from the county board to require full board approval in the future for similar proposals.

\$42 Million Mega-Dairy Factory Farm Gas Deal Defaults - It may be impossible to ever figure out exactly how the tiny Town of Gillett in Oconto County ended up financing a deal with an Australian finance giant for \$41.6 million. Nonetheless, the WI RNG Hub North factory farm gas hub on Zahns Farm got the money in 2022 and defaulted in twice in 2025. Investors are looking for millions in principal payments. The Wisconsin Economic Development Corporation swung the deal but refuses to provide more than a few documents so the public can find out what went wrong.

Each of the three case studies also highlights specific tactics these communities used to intervene in the process. Pulling from these real-life examples, ***Follow the Money*** provides step-by-step instructions on what communities can do if they hear about a new project coming to town. These include tracking meetings and public hearings, starting petitions, and directly engaging local officials.

In addition to the case studies, ***Follow the Money*** maps out the well-oiled network of federal and state government agencies, academics, and private dealmakers working to finance factory farms. Under this lucrative system, investors pay no tax on their profits and oil companies buy greenhouse gas credits instead of cutting their pollution.

Tiny communities are pressured to authorize complex deals they barely have time to read. On one side of the table sit Wall Street-style finance firms, global energy companies, and lawyers from huge law firms like Husch Blackwell's "Bond Queen of Wisconsin," [Lynda Templen](#). On the other side, sit part-time local officials and residents trying to protect their health and property.

Follow the Money shines a light on factory farm finance for communities looking to resist further consolidation of the livestock industry by making sure the next multimillion-dollar deal cannot be negotiated in secret.

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[Sustain Rural Wisconsin Network](#) is a statewide coalition of individuals and organizations dedicated to preserving the health and economic vitality of rural communities.