Opportunity Appalachia

BRINGING INVESTMENT TO CENTRAL APPALACHIAN COMMUNITIES,
CREATING NEW JOBS AND BUSINESSES FOR SUSTAINABLE GROWTH
What’s Next

1. Opportunity Appalachia (OA) Overview
   • What, Who, Types of Projects & TA, Investors, Next Steps

2. Introduce OA’s State Partners
   • State Level Kick-Off Meetings

3. Showcase Round 1 Projects
   • Somerset, OH; Grafton, WV; Galax, VA

4. Question & Answer
   • Questions in the Q & A (bottom of your screen)
What is Opportunity Appalachia?

A $3M+ program that will...

- Support 40 downtown & rural development real estate projects
  - 5-States: WV, OH, TN, NC, VA (Appalachian Counties)
- Provide $2.25M to fund direct technical assistance
  - $30,000 – $75,000 per project
  - Prepare projects for investment
- Raise over $400M of new investment for targeted communities
  - Investors Summit – Connecting Projects with Potential Investors

Build strong and diverse local economies where local businesses thrive and quality jobs are created especially in communities hard hit with the loss of coal jobs & the Covid downturn
Who: Opportunity Appalachia Project Partners
Opportunity Appalachia is supported by funding from:
What Types of Projects Supported?

Downtown or Rural Development **Real Estate Projects**

That support broader economic development & diversification strategies

Investment priorities include projects focusing on

- Downtown development
- Manufacturing
- IT
- Healthcare
- Education
- Food Systems
- Clean Energy
- Heritage Tourism & Recreation
Round 1 (2020-2021): 17 Projects

Hotel Swisher, Somerset, OH. $3.2M historic boutique hotel, 15 rooms in downtown, locally owned, supporting tourism and outdoor recreation in drivable ‘gateway’ community adjacent to metros. Project Sponsor: Village of Somerset. TA Team: The Clay Christensen Group, LOCUS, Schooley Caldwell, HVS.

Cohen Building, Grafton, WV. $10M redevelopment of historic downtown building for use by identified for-profit and non-profit tenants. Project Sponsor: Unleash Tygart, Inc. TA Team: People Incorporated Financial Services, Thrasher Engineering, CohnReznick.

Vaughan Furniture Building, Galax, VA. $92M redevelopment of historic downtown anchor building, to include 220,000 SF of residential, and 220,000 SF of retail, commercial, business incubator, and event space. Project Sponsor: City of Galax. TA Team: Summit Design and Engineering, Opportunity Virginia / LOCUS, National Main Street Center.

Full Project List @ Opportunity Appalachia Webpage (see chat)
## Types of Technical Support Provided

- Development of investment prospectus
- Market research, demand assessment
- Preparation of financial projections, structuring of project financing
- Architectural & engineering
- Business plan preparation, operations planning
- Identification of project developers
- Investor outreach
- Other types of assistance targeted at investment readiness
Who Provides the Technical Assistance

1. Opportunity Appalachia (OA) Has 40+ Approved TA Providers
2. Projects Can Identify Specific TA Providers
   - Part of the application
   - Provider needs to be vetted & approved

OA Continues To Seek TA Providers
TA Application Available on OA Webpage (coming soon)
How Selected Projects Connect with Investors

Investors Summit in 2023
What's Next

Information
Opportunity
Appalachia
Webpage

Attend State Meeting
February & March

Apply
February - April

Projects Selected
May

Receive TA
June-2023

Connect With Investors
2023
State Kickoff Meetings

**West Virginia**
Thursday, February 10
10:00 AM - 12 Noon

**Ohio**
Friday, February 25
10:00 – 11:30 AM

**Tennessee**
TBD

**Virginia**
Wednesday, March 2
10:00 AM – 12 Noon

**North Carolina**
Wednesday, February 16
1:00 - 3:00 PM

State Meeting Registration: Opportunity Appalachia Webpage
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