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Opportunity Appalachia

*Bringing investment to Central Appalachian coal-impacted communities,
creating new jobs and businesses that support sustainable growth.*

Program Sponsors:



September 17, 2021

Appalachian Community Capital today announced receipt of a \$1,500,000 technical assistance grant from the Appalachian Regional Commission (ARC) to help bring investment into Central Appalachian communities in five states: Tennessee, North Carolina, Ohio, Virginia, and West Virginia. ACC is the lead partner in Opportunity Appalachia, an initiative designed to provide targeted support for downtown and rural development to build entrepreneurial communities where local business can thrive, creating quality jobs for residents that revitalize local economies.

“We are thrilled to be able to bring more financial and technical resources to our region, to help Appalachia secure more investment in important industries such as manufacturing, IT, downtown development, healthcare, education, food systems, heritage tourism and recreation” remarked Appalachian Community Capital (ACC) President & CEO Donna Gambrell, whose organization will coordinate the Opportunity Appalachia effort. She added, “With this expanded program, we expect to strengthen or help establish more than 40 businesses, which will lead to the creation of more than 3,000 new jobs and generate private investments totaling \$400 mm in underserved rural communities.” Other funding partners include Goldman Sachs, Dogwood Health Trust, and other funders.

“The downturn of the coal industry has impacted economies across Appalachia. That’s why ARC’s POWER initiative helps to leverage regional partnerships and collaborations to support efforts to create a more vibrant economic future for coal-impacted communities,” said ARC Federal Co-Chair Gayle Manchin. These investments are critical in leveling the economic playing field so Appalachian communities can thrive.”

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Opportunity Appalachia is expanding a program that has already supported [17 development projects in a three-state region that seek to raise over \\$250 million in financing](#). The expanded program is led by an eight-member consortium comprised of regional and national organizations with expertise in financing and marketing that will support local projects to develop sophisticated investment packets geared toward a diverse group of prospective investors. Opportunity Appalachia partners include: [Appalachian Community Capital](#), [OhioSE](#), [Opportunity Southwest Virginia / UVA – Wise](#), [Mountain Bizworks](#), [West Virginia Brownfields Assistance Center](#), [University of Tennessee Knoxville](#), [Main Street America](#), and [Coastal Enterprises](#).

More information on Opportunity Appalachia regarding upcoming outreach meetings and how to participate will be provided shortly at: appalachiancommunitycapitalcdfi.org/oa-program/

ACC is a 26-member CDFI lending intermediary whose members and their affiliates manage over \$1 billion in assets supporting economic development across Appalachia.

This Appalachian Regional Commission grant is made under the Partnerships for Opportunity and Workforce and Economic Revitalization (POWER) Initiative, which is an integrated, multi-agency effort to align and invest federal economic resources in communities and regions negatively impacted by changes in the coal economy.

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