

FOR IMMEDIATE RELEASE
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**Appalachian Community Capital Receives \$510,000 Award from Treasury's
CDFI Fund to Support Small Business Lending across Appalachia**

Christiansburg, VA - Appalachian Community Capital (ACC) has received a \$510,000 grant from the U.S. Treasury Department's Community Development Financial Institutions Fund's (CDFI) Program to increase lending for small businesses in historically underserved areas in the 13-state Appalachian region.

ACC, an intermediary CDFI and a membership organization, attracts new sources of capital to the region for other CDFIs and mission-aligned lenders. Members then use ACC's capital to provide loans and advisory and other services to small businesses in under-invested areas of Appalachia.

"I'm grateful for the CDFI Fund's recognition of ACC's important work," said Donna Gambrell, President and CEO of ACC. "With this grant, we will continue to collaborate with our members to ensure even greater impact on small business owners in Appalachia who continue to seek access to affordable credit and services that will enable their businesses to grow and thrive."

Since it began lending in 2015, ACC has been instrumental in strengthening low- and moderate-income communities and small businesses throughout Appalachia. To date, ACC has deployed \$32 million in leveraged debt; raised \$17 million in grants; financed 110 companies, including minority- and women-owned small businesses; and helped to generate or sustain over 2,000 jobs.

About the CDFI Fund

Since its creation in 1994, the CDFI Fund has awarded nearly \$5.7 billion to CDFIs, community development organizations, and financial institutions through: the Bank Enterprise Award Program; the Capital Magnet Fund; the CDFI Rapid Response Program; the Community Development Financial Institutions Program, including the Healthy Food Financing Initiative; the Economic Mobility Corps; the Financial Education and Counseling Pilot Program; and the Native American CDFI Assistance Program. In addition, the CDFI Fund has allocated \$71 billion in tax credit allocation authority to Community Development Entities through the New Markets Tax Credit Program, and closed guaranteed bonds for more than \$2.1 billion through the CDFI Bond Guarantee Program.

To learn more about the CDFI Fund and its programs, please visit the CDFI Fund's website at www.cdfifund.gov.

About Appalachian Community Capital

Appalachian Community Capital is a CDFI created to raise capital to fund businesses and entrepreneurs in underserved areas of Appalachia. The 32 members, many of which have been in operation for over two decades, and their affiliates manage over \$1B in assets supporting economic development. Visit www.appalachiancommunitycapitalcdfi.org.