

APPALACHIAN COMMUNITY CAPITAL - TRUIST FOUNDATION GRANT

Late in 2021, Appalachian Community Capital (ACC) received a \$1M Thriving Communities grant from the Truist Foundation for diverse small businesses. ACC, a CDFI (community development financial institution), offered its then-25 member CDFIs an opportunity to apply for grants of up to \$100K prioritizing programs benefiting minority and women-owned businesses in the region. ACC members could then "regrant" funds to small businesses for personnel, equipment, and supplies and could offer much-needed technical assistance. After a thorough review process, ACC awarded grants to 14 members. One year later, ACC President and CEO Donna Gambrell says that the results have been "Amazing and inspiring. The CDFIs did a phenomenal job!"

The recipients are a rich and robust representation of the small businesses growing throughout Appalachia. The positive impact has far exceeded goals and expectations.

1. Wanda Moore, Executive Director, HOPE "Helping Other People Excel" conducts a weekly soup kitchen in Covington, Virginia Business Seed Capital / Tap Into Hope, Virginia)
2. A Holiday Pop-up event supported the success of 30 local Women entrepreneur vendors in the community and exposed their businesses to new clientele. (Carolina Small Business Development Fund, North Carolina)
3. Tammara Banks, founder & CEO of The Fashionably Kingdom Woman, benefited from The Credit Builder Secured Savings program for her personal credit and business. (CommunityWorks, South Carolina)
4. A woman-owned, 100-year-old family run manufacturing company in rural east TN collaborated with advisors to improve the profitability of their business (Pathway Lending, Tennessee)
5. Fierce Knockouts of Cranberry Township in western Pennsylvania, a fitness apparel retailer whose slogan is "Can't Stop Me," purchased several sewing machines to increase speed and output. (Bridgeway Capital, Pennsylvania)
6. Dirty Girl Coffee of Glouster, Ohio, expanded its equipment and space. (Finance Fund, Ohio)
7. Farms in Kentucky and West Virginia devastated by deadly floods that also swept away crops, and even homes and barns, started to rebuild. (Foodshed Capital, Virginia)
8. A family-owned and operated business, Automotive Specialists of Dalton received financial relief and an opportunity to purchase the building where their shop is located. (Access to Capital for Entrepreneurs, Georgia)
9. Kristen Muñoz, owner of Moon Girl Glass, joined the Mountain BizWorks' Multicultural Catalyst Cohort, an inclusive entrepreneurship year-long program which was helpful to her life as a business owner. (Mountain BizWorks, North Carolina)

Diandra and Jamir Nicholson | Seed Thyme & Harvest Plant-Based Cuisine
Winner of \$5,000 Seed Capital (Regrant)
Photo Credit: Start:ME
<https://www.startspartanburg.com/alumni>



Seed Thyme & Harvest Plant-Based Cuisine
Photo & Caption Credit: Tim Kimzey, Spartanburg Herald-Journal
<https://www.southstate.com/picture-gallery/news/2022/04/22/photos-seed-thyme-harvest-plant-based-cuisine/7210422001/>



Jamir and Diandra Nicholson are the owners of Seed Thyme & Harvest Plant-Based Cuisine, in Spartanburg, South Carolina. The business is a catering and meal delivery service, specializing in healthy-vegetarian and vegan food options. Seed Thyme & Harvest also sells thyme rice, black beans, herbs & spices, Bangbang Green Beans, Cherry-blossomed Tomatoes, Sauced Macadamias, Seed Thyme Mac&Cheese.
THE KIMZEY/SPARTANBURG HERALD-JOURNAL

Tamika Thompson | Beyond This February
Winner of \$2,000 Seed Capital (Regrant)
Photo Credit: Start:ME
<https://www.startspartanburg.com/alumni>



Seed Thyme & Harvest Plant-Based Cuisine
Photo & Caption Credit: Online/website
<https://seedthymeharvest.wixsite.com/home>



Spotlight: Curtis "Cap" Poole (ACC/Truist Foundation Re-Grant Recipient) DAJ Media, LLC



Alternatives Federal Credit Union (AFCU) in New York received a \$75,000 grant from ACC/Truist Foundation to support small diverse businesses through its Business CENTS Development Program. The program provides education, consultation, coaching, support services, networking opportunities, and advocacy to minority and women-owned businesses. In 2022, the program conducted 952 one-on-one technical assistance sessions for 280 small businesses, with 48% being minority-owned and 58% being women-owned. 64 businesses were provided with financial products, including loans, and 10 were provided with regrants. An estimated 748.5 jobs were created or retained and \$2,758,027 was leveraged as other capital.

Curtis "Cap" Poole discovered Alternatives' services while recording a video for the credit union, and he immediately signed up for the Business CENTS Development Program:

"I had been struggling for a while, feeling alone and on autopilot, and thinking things wouldn't change. With Alternatives, I had these open conversations and began seeing things in a different way. They helped me structure my business and form an LLC." Mr. Poole successfully participated in the Alternatives Business Individual Development Account program, and also received a grant from Alternatives in partnership with ACC/Truist Foundation to support his small business.

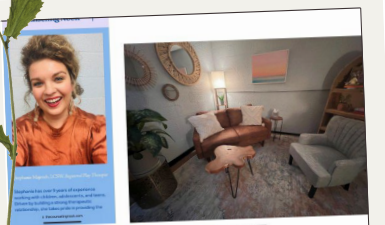
Spotlight: Carly Costello, LICSW, (Level Up Mini Grant Recipient) The Counseling Nook

Partner Community Capital (PCAP) regranted \$67,500 of their \$75,000 grant from ACC-Truist Foundation to women and minority-owned businesses in West Virginia through a grant program titled "Level Up: Mini Grants for What Comes Next." Award amounts ranged from \$1,000-\$3,500 with an average of \$2,600 per mini grant. The Level Up mini grants supported early-stage and expanding small businesses that were poised to grow size, services, and/or capacity. Awarded businesses were all pre-existing clients of the Women's Business Center (WBC) and technical assistance programs in local foods, downtown redevelopment, and tourism/recreation.

The Counseling Nook received \$1,080 for implementing record management software, TherapyNotes. Since receiving a mini grant, Carly, the owner of The Counseling Nook reported an increase in revenue from being able to see more virtual clients, allowing her to open a physical office location as well.

"I appreciate everything the women's business center and Partner Community Capital has done for me in supporting growing my business. I also want to say it is not just the financial support that is so helpful. It is the feeling I got with receiving the grant. I can't explain it but it's empowering and gives me more confidence in being a business owner. That is priceless!"

The Level Up mini grants by Partner Community Capital served a total of 26 small businesses. One hundred percent were woman-owned and 35% were minority owned.



The Counseling Nook

2022 APPALACHIAN COMMUNITY CAPITAL-TRUIST FOUNDATION GRANTEES

Access to Capital for Entrepreneurs; Alternatives Federal Credit Union; Bridgeway Capital; Business Seed Capital; Carolina Small Business Development Fund (Western Women's Business Center; CommunityWorks; Finance Fund; Foodshed Capital; Mountain BizWorks; Partner Community Capital; Pathway Lending; Sabre Finance; South Carolina Community Loan Fund; and Virginia Community Capital.

IMPACT & MEASURES

696
Total # Of Businesses Served.

601
Still in business after 1 year.

\$13.4 million
ACC members leveraged \$13.4 million of other capital (private investment or resources) to support the businesses served through this grant.

247
Financial Products (Loans) Provided.

513
Technical Assistance Provided.

\$520,500
\$ of Regrants Provided.

Through this grant, ACC members provided \$520,500 of regrants to help small business owners overcome challenges and support their efforts to rebuild.

"We cannot emphasize enough the role that this grant has played for Sabre and our clients. It has been a game changer to have these funds in 2022 to help support our small businesses in times of need and growth." -Samuel Kellett, MBA Chief Operating Officer Sabre Finance, Alabama

