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### **Appalachian Community Capital Launches Technology Transformation Project for Community Development Members in Western North Carolina**

**Christiansburg, VA** - Dogwood Health Trust has selected Appalachian Community Capital as a recipient of its prestigious [Accelerating Capital to Under-Fueled Entrepreneurs](#) grant designed to create a dramatically healthier region in Western North Carolina. The Accelerating Capital program is focused on supporting the growth and development of non-traditional small business lender ecosystems with the focus on enhancing their ability to meet the capital and development needs of entrepreneurs of color and rural entrepreneurs who have traditionally been underserved.

The grant will provide a much-needed infusion of capital to aid “under-fueled entrepreneurs” in the region, those who are under-served or marginalized by traditional funding sources. It is an important step in support of ACC’s “WNC Technology Transformation for Capital Impact Acceleration” project that provides funds for technical assistance to Community Development Financial Institutions to bolster capital and technical assistance deployment to entrepreneurs of color and rural entrepreneurs in Western North Carolina (WNC).

Appalachian Community Capital (ACC), a leading organization in fostering economic development and entrepreneurial growth in the Appalachian region, will have the opportunity to further expand its initiatives and drive positive change in WNC. ACC is a unique regional intermediary able to catalyze and support scale and outreach to help achieve economies of scale across the largest rural ecosystem in the nation spanning 13 states and more than 423 counties with a particular focus on WNC as an innovation space for the launch and demonstration of this essential initiative.

Currently four ACC CDFI members (Mountain BizWorks, Partner Community Capital, Carolina Small Business Development Fund and Institute Capital) have dedicated staff and/or physical locations in the service areas which has 45,000 verified, active SMEs (small or medium-sized enterprises) with fewer than 50 employees of which one in eight is BIPOC owned/managed and roughly half are located in rural or peri-urban counties.

"We are thrilled to receive the Accelerating Capital grant from Dogwood Health Trust," said Donna Gambrell, President and CEO of Appalachian Community Capital. "This support will enable us to make significant strides in empowering under-fueled entrepreneurs in our region and promoting economic opportunity."

ACC has a remarkable track record in supporting entrepreneurs and small businesses in Appalachian counties. Their efforts have been instrumental in stimulating economic growth, creating job opportunities, and fostering innovation in underserved communities. With the grant funding, ACC will be able to enhance their capacity to provide vital resources, mentorship, and financial assistance to entrepreneurs who face significant barriers to accessing traditional capital.

The Accelerating Capital grant aligns with Dogwood Health Trust's mission to improve the health and well-being of communities in Western North Carolina. By investing in organizations like Appalachian Community Capital, Dogwood Health Trust aims to address economic disparities and promote inclusive growth in the region.

"We are proud to support Appalachian Community Capital and their dedication to nurturing entrepreneurial talent and economic opportunity," said Dr. Susan Mims, CEO of Dogwood Health Trust. "As a foundation focused on dramatically improving health and wellbeing, we understand the vital role that meaningful, sustaining work can play in health outcomes, especially for historically under-resourced businesses. This grant represents our commitment to fostering vibrant and equitable business opportunities throughout Western North Carolina."

Appalachian Community Capital's proven expertise in providing specialized support to underrepresented entrepreneurs positions them as a catalyst for positive change in the Appalachian region. Through their efforts, they empower individuals and communities, creating a ripple effect that strengthens the overall economic fabric of Western North Carolina.

#### **About Appalachian Community Capital:**

Appalachian Community Capital is a CDFI lending intermediary created to raise capital for its 34-member CDFIs and other mission-based lenders. The members, in turn, use ACC's capital to fund small businesses in underserved areas in Appalachia, including businesses owned by women and persons of color. The members-many of which have been in operation for more than 20 years-and their affiliates manage over \$2 billion in assets supporting economic development in Appalachia. To learn more about Appalachian Community Capital, please visit [www.appalachiancommunitycapitalcdfi.org](http://www.appalachiancommunitycapitalcdfi.org).

#### **About Dogwood Health Trust:**

Dogwood Health Trust is a private foundation based in Asheville, North Carolina, dedicated to improving the health and well-being of communities in 18 counties and the Qualla Boundary in Western North Carolina. The foundation supports innovative and equitable approaches in the areas of housing, education, economic opportunity, health, and wellness to create a region where every generation can live, learn, earn, and thrive with dignity and opportunity for all. To learn more about Dogwood Health Trust, please visit [www.dogwoodhealthtrust.org](http://www.dogwoodhealthtrust.org).