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APPALACHIAN COMMUNITY CAPITAL RECEIVES POWER GRANT FROM APPALACHIAN REGIONAL COMMISSION

Grant will enable ACC to expand Opportunity Appalachia program to Kentucky

Christiansburg, VA - Appalachian Community Capital (ACC) is pleased to announce that it has received a **\$1.5M grant** from the Appalachian Regional Commission through ARC's [POWER \(Partnerships for Opportunity and Workforce and Economic Revitalization\) Initiative](#). ACC's grant is part of nearly \$54 million awarded for [64 projects](#) in 217 counties through ARC POWER which directs federal resources to economic diversification projects in Appalachian communities affected by job losses in coal mining, coal power plant operations, and coal-related supply chain industries. In addition to its newest state partner Kentucky, ACC's POWER grant will enable current participating Appalachian states— Virginia, North Carolina, Ohio, Tennessee, West Virginia—to provide direct development technical assistance to 30 communities, engage 600 participants, create 1,200 jobs and 11 businesses, and leverage \$150 million in private investment during the grant period and up to three years after.

Technical assistance providers will work with the communities, selected through a competitive process, to develop high-impact development projects with prospectus materials and project pitch videos and presentations. When the communities complete the investor prospectus materials, Opportunity Appalachia will reach out to pre-vetted investors directly and through a high-level Investor Convening.

The project partners that will offer outreach and technical assistance to communities are: Fahe (KY), Mountain BizWorks (NC), OhioSE (OH) , University of Tennessee (TN) University of Virginia–Wise (VA) and West Virginia Brownfields Assistance Center (WV) National partners include Main Street America and Coastal Enterprises, Inc.

OA's first POWER 2019 grant enabled ACC to provide technical assistance to 17 community projects and helped raise \$79 million in private capital. Today, [OA is working with 50 total projects](#) to secure \$490 million for downtown development, manufacturing, IT, healthcare, education, food systems, clean energy, and heritage tourism and recreation in underserved communities.



“From workforce training and agriculture, to downtown development and broadband expansion, the projects receiving grants in this round of POWER funding show that the future of Appalachia’s coal-impacted communities is economically diverse and innovative,” said [ARC Federal Co-Chair Gayle Manchin](#). “Projects like these are resulting in life-changing transformations, which in turn, not only provides new economic opportunities, but brings a renewed sense of hope and purpose across our Appalachian Region.”

“ACC and its partners are thrilled to receive this POWER grant from ARC,” said [Donna Gambrell, President and CEO of Appalachian Community Capital](#). “The grant will enable us to expand our Opportunity Appalachia program, adding the highly distressed communities of East Kentucky to the service area, increasing focus on developing affordable/workforce housing, and creating a mentorship program to assist lower capacity communities successfully develop opportunities.”

Opportunity Appalachia is supported by ARC, the US Department of Treasury CDFI Fund, Truist, Goldman Sachs, US Bank, and the Dogwood Health Trust.

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.

About the Appalachian Regional Commission

The [Appalachian Regional Commission](#) is an economic development entity of the federal government and 13 state governments focusing on 423 counties across the Appalachian Region. ARC’s mission is to innovate, partner, and invest to build community capacity and strengthen economic growth in Appalachia to help the Region achieve socioeconomic parity with the nation.

