

Opportunity Appalachia

*BRINGING INVESTMENT TO CENTRAL APPALACHIAN COMMUNITIES,
CREATING NEW JOBS AND BUSINESSES FOR SUSTAINABLE GROWTH*

What's Next

1. **Opportunity Appalachia (OA) Overview**
 - What, Who, Types of Projects & TA, Investors, Next Steps
2. **Introduce OA's State Partners**
 - State Level Kick-Off Meetings
3. **Showcase Round 1 Projects**
 - Somerset, OH; Grafton, WV; Galax, VA
4. **Question & Answer**
 - Questions in the Q & A (bottom of your screen)

What is Opportunity Appalachia?

A \$3M+ program that will...

- Support 40 downtown & rural development real estate projects
 - **5-States: WV, OH, TN, NC, VA (Appalachian Counties)**
- Provide \$2.25M to fund direct technical assistance
 - **\$30,000 – \$75,000 per project**
 - **Prepare projects for investment**
- Raise over \$400M of new investment for targeted communities
 - **Investors Summit – Connecting Projects with Potential Investors**

Build strong and diverse local economies where local businesses thrive and quality jobs are created especially in communities hard hit with the loss of coal jobs & the Covid downturn

Who: Opportunity Appalachia Project Partners



Opportunity Appalachia is supported by funding from:



Appalachian
Regional
Commission



DOGWOOD
HEALTH TRUST

What Types of Projects Supported?

Downtown or Rural Development Real Estate Projects

That support broader economic development & diversification strategies

Investment priorities include projects focusing on

- Downtown development
- Manufacturing
- IT
- Healthcare
- Education
- Food Systems
- Clean Energy
- Heritage Tourism & Recreation

Round 1 (2020-2021): 17 Projects

Hotel Swisher, Somerset, OH. \$3.2M historic boutique hotel, 15 rooms in downtown, locally owned, supporting tourism and outdoor recreation in drivable 'gateway' community adjacent to metros. Project Sponsor: Village of Somerset. TA Team: The Clay Christensen Group, LOCUS, Schooley Caldwell, HVS.

Cohen Building, Grafton, WV. \$10M redevelopment of historic downtown building for use by identified for-profit and non-profit tenants. Project Sponsor: Unleash Tygart, Inc. TA Team: People Incorporated Financial Services, Thrasher Engineering, CohnReznick.

Vaughan Furniture Building, Galax, VA. \$92M redevelopment of historic downtown anchor building, to include 220,000 SF of residential, and 220,000 SF of retail, commercial, business incubator, and event space. Project Sponsor: City of Galax. TA Team: Summit Design and Engineering, Opportunity Virginia / LOCUS, National Main Street Center.

Full Project List @ Opportunity Appalachia Webpage (see chat)

Types of Technical Support Provided

Development of investment prospectus

Market research, demand assessment

Preparation of financial projections, structuring of project financing

Architectural & engineering

Business plan preparation, operations planning

Identification of project developers

Investor outreach

Other types of assistance targeted at investment readiness

Who Provides the Technical Assistance

1. Opportunity Appalachia (OA) Has 40+ Approved TA Providers
2. Projects Can Identify Specific TA Providers
 - Part of the application
 - Provider needs to be vetted & approved

OA Continues To Seek TA Providers

TA Application Available on OA Webpage (coming soon)

How Selected Projects Connect with Investors

Investors Summit in 2023

Public Loan Funds & Grantors



Appalachian Regional Commission



U.S. ECONOMIC DEVELOPMENT ADMINISTRATION



OSDC



VIRGINIA COALFIELD ECONOMIC DEVELOPMENT AUTHORITY



ECONOMIC DEVELOPMENT AUTHORITY

Investors

CDFI and Other Investor Partners



Bank Investors



Opportunity Zone Investors



RENAISSANCE EQUITY PARTNERS



New Markets Tax Credits Investors



CEI Capital



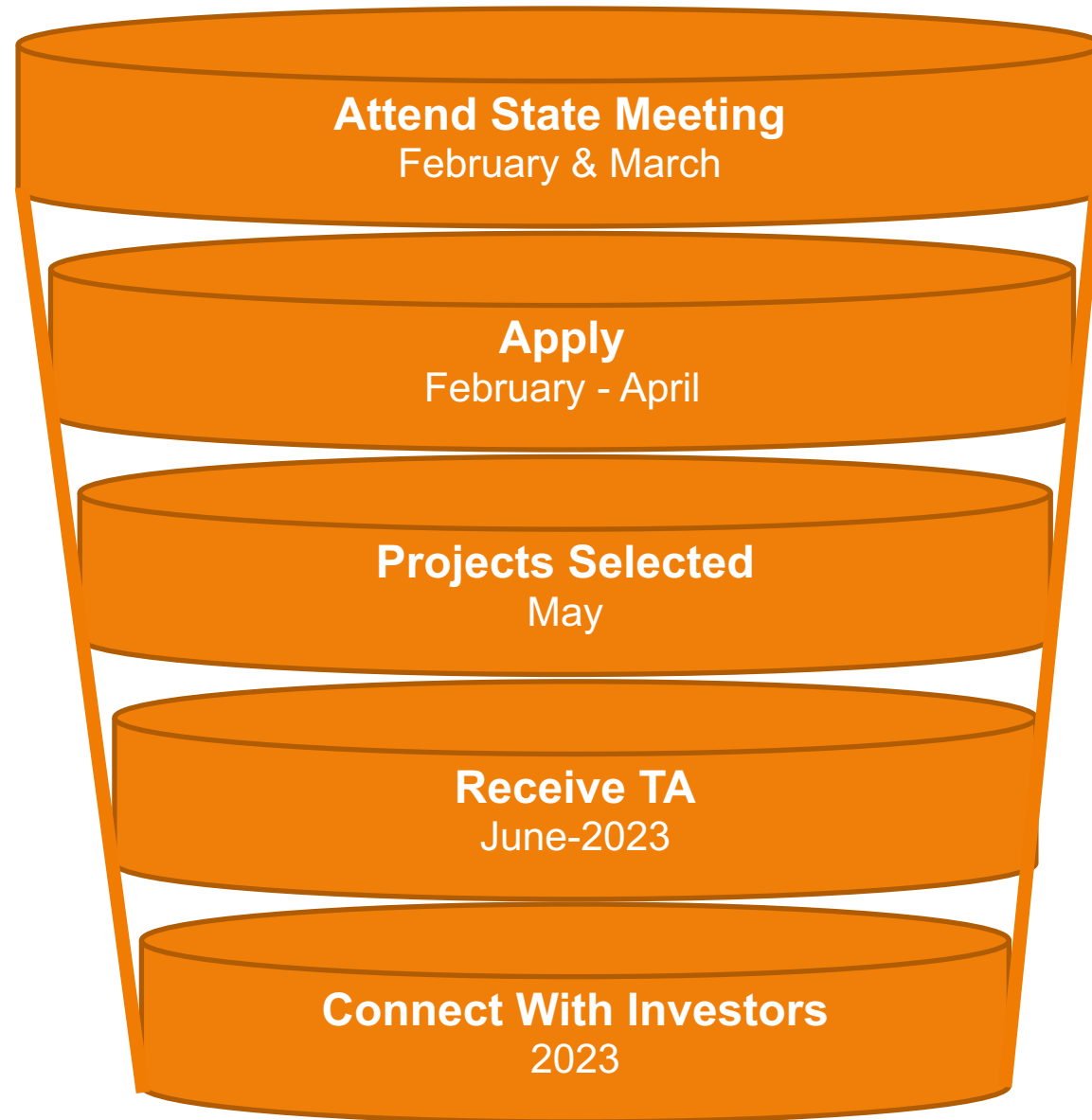
Financing Businesses. Strengthening Communities.



National Trust Community Investment Corporation
a subsidiary of the National Trust for Historic Preservation

What's Next

Information
Opportunity
Appalachia
Webpage



State Kickoff Meetings



West Virginia
Thursday, February 10
10:00 AM-12 Noon



**Ohio
Southeast**
ECONOMIC DEVELOPMENT

Ohio
Friday, February 25
10:00 – 11:30 AM



THE UNIVERSITY OF
TENNESSEE
SYSTEM

Tennessee
TBD



Virginia
Wednesday, March 2
10:00 AM – 12 Noon



North Carolina
Wednesday, February 16
1:00 - 3:00 PM

State Meeting Registration: Opportunity Appalachia Webpage

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