



Opportunity Appalachia

*KY Outreach Meeting
March 12, 2024*

Presentation Preview

1. **Opportunity Appalachia (OA) Overview**
 - Who & What
2. **Opportunity Appalachia Deep Dive**
 - Types of Projects
 - Who Should Apply?
 - Types of Technical Assistance
 - Investor Convening + Project Pitches
 - Requirements
 - Selection Criteria
 - Timeline
3. **Submit Questions Throughout**

What is Opportunity Appalachia?

- ★ 30 downtown & rural development real estate projects
 - **6 states: KY, NC, OH, TN, VA, WV (Appalachian counties)**
- ★ Provide \$1.8M to fund direct technical assistance
 - **\$40,000 – \$75,000 per project**
 - **Prepare projects for investment**
- ★ Raise over \$150M of new investment for targeted communities

Support downtown and rural development to build entrepreneurial communities, create quality jobs and revitalize local economies

Opportunity Appalachia Leadership



Opportunity Appalachia is supported by funding from:



Appalachian
Regional
Commission



dogwood
health trust



CLAUDE
WORTHINGTON
BENEDUM
FOUNDATION

M&T Bank

What Types of Projects Are Supported?

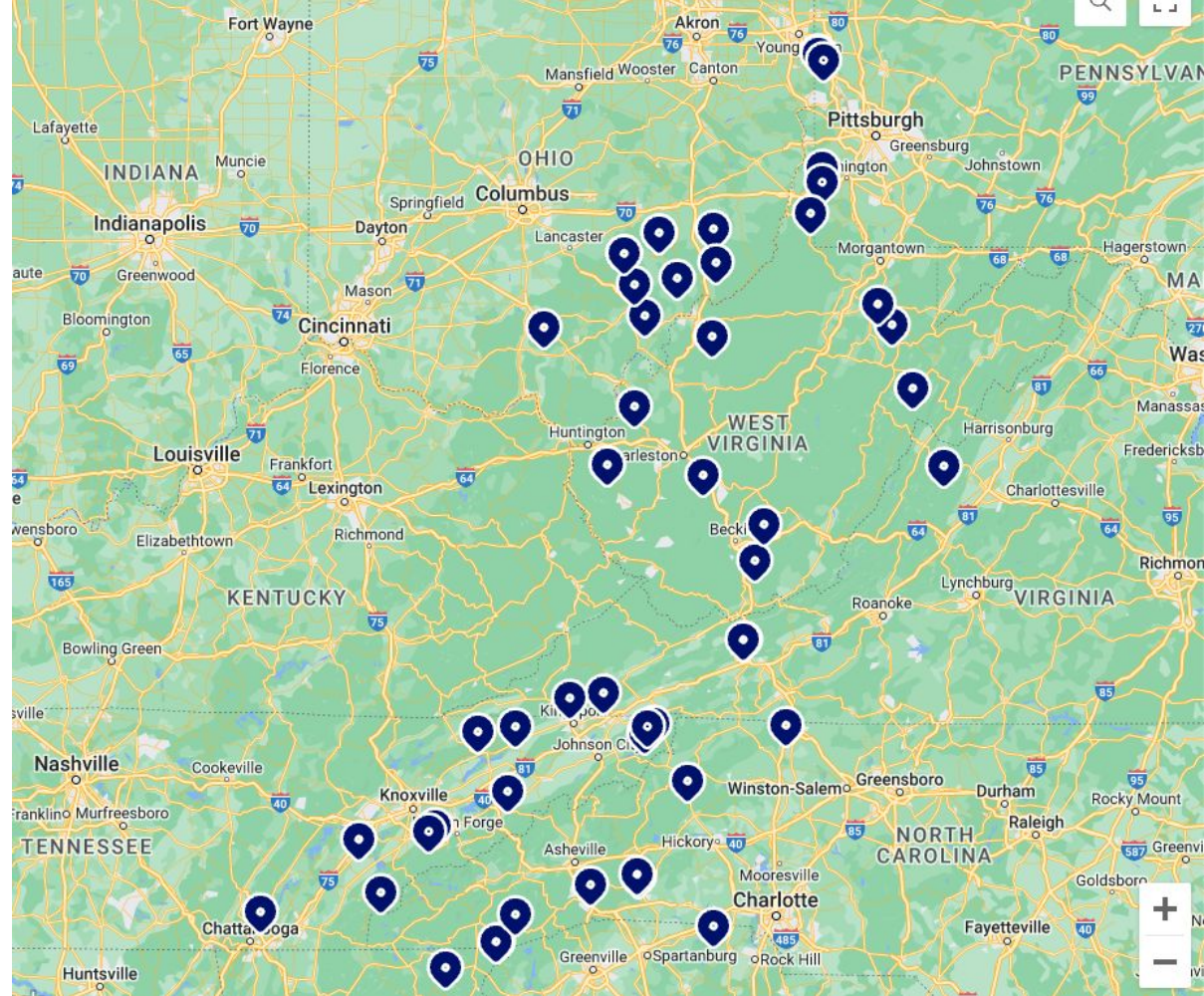
- ❖ Downtown or rural development real estate projects
- ❖ The project is investable, able to be financed

Sector priorities include:

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

58 Projects Since 2020

- Mixed use: offices, housing, retail, restaurant
- Food system
- Event spaces
- Commercial kitchens
- Outdoor recreation
- Health Centers
- Childcare Centers
- Hospitality



Who Should Apply?

- For-profit Project Sponsors including developers and businesses
- Multi-county regions
- Counties
- Municipalities
- Economic and community development organizations (e.g. Main Street organizations)
- Other non-profit organizations
- Educational institutions

Geographic Eligibility & Priority Communities

All counties in the Appalachian (ARC) portions of Kentucky, North Carolina, Ohio, Tennessee, Virginia, and West Virginia are eligible, except for ARC-designated Competitive or Attainment counties

All counties in Appalachian KY are eligible.

Prioritized Communities Include:

- ❖ [ARC-designated Distressed and At-Risk areas](#)
- ❖ [Persistent Poverty Communities](#) (where 20% or more of the population is in poverty over the last 30-yr period)
- ❖ Rural communities – [meeting any federal definitions](#)
- ❖ [Federal Opportunity Zones](#) and [New Markets Tax Credit](#) census tracts
- ❖ ARC-designated [Coal Impacted Communities](#) (dependence, impact, or risk)



Types of Technical Support

**Investment
Prospectus**

**Financial
Projections**

**Financial
Structuring**

**Market
Research**

**Architectural &
Engineering**

**Business Plan
Development**

**Developer
Solicitation**

**Investor
Outreach**

Who Provides the Technical Assistance?

Approved TA Providers

- OA has over 100 TA providers approved
- New providers can get approved
- Projects can identify TA providers

Request for Qualifications for any new or identified providers available on OA webpage.

Connecting with Investors

Dedicated
Outreach by:

- Opportunity Appalachia
- TA teams

Investor
Convening With:

- Project Representatives
- TA providers
- Investors

Public Loan Funds & Grantors



Appalachian
Regional
Commission



VIRGINIA DEPARTMENT OF HOUSING
AND COMMUNITY DEVELOPMENT



WEST
VIRGINIA
Economic Development



NORTH CAROLINA
DEPARTMENT of
COMMERCE

Ohio

Department of
Development



Department of
Economic &
Community Development



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FOUNDATION



Bank Investors



Huntington

Goldman
Sachs

TRUIST



Bank



MainStreetBank

MOVEMENT
BANK



WOODFOREST
NATIONAL BANK



FARM
CREDIT



SERVANT

Other Investor Partners



WEFUNDER



National
INSTITUTE
Economic Development

Klein Hornig LLP
COUNSELORS AT LAW



West Virginia Jobs
Investment Trust

Opportunity Zone Investors

LLSC

CEI

Coastal Enterprises

CHESTNUT
FUNDS

CDFI Partners

KENTUCKY HIGHLANDS
INVESTMENT CORPORATION



locus



Appalachian
GROWTH CAPITAL



fahe
Strength in Numbers

mountain
bizworks



CHICAGO
COMMUNITY
LOAN FUND

Helping create communities where people thrive



Self-Help
Ownership & Economic Opportunity for All



Partner
Community
Capital



SOUTH CAROLINA
Community
Loan Fund
Invest in Community

New Market Tax Credit Investors



National Trust Community
Investment Corporation

a subsidiary of the
National Trust for Historic Preservation



The
INNOVATEFUND

Transforming Communities

BRIGHTBRIDGE
CAPITAL

Capital Resources for Business



People inc.

Building Futures, Realizing Dreams™



AMCREF
Community Capital



Requirements

1. **Matching Support Required: \$5,000**
 - a. Funding or in-kind
2. **Pay It Forward: Help Sustain Opportunity Appalachia**
 - a. Projects that successfully close on project financing within three years
 - b. Repay OA the lesser of either:
 - i. The total TA award provided by OA, or
 - ii. 1% of the project's closed financing amount

For Example:

A project's TA cost \$50,000. The project closes on \$1MM in financing in year 2.

This project will repay \$10,000. Generally, rolled in as part of their financial closing.

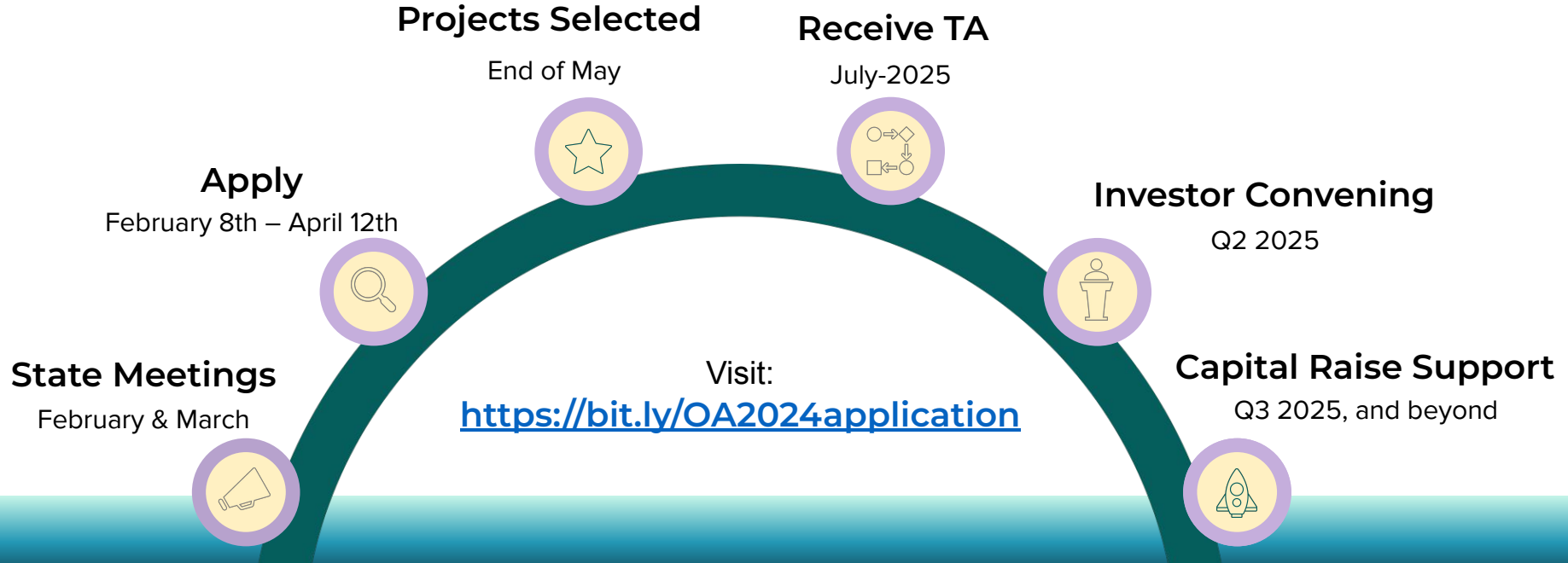
- $\$1\text{MM} \times 1\% = \$10,000$ (is less than \$50k)

What is the Project Selection Criteria?

1. Identified community strategies, engagement
2. Clearly identified project and vision
3. Community impact
4. Capacity & track record
5. Suitability for investment
6. Clear need for TA
7. Clean energy focus

Timeline

Application Deadline: April 12 at 5PM EDT



Application Period:

February 8 – April 12 at 5:00 PM EDT

<https://bit.ly/OA2024application>

Application Questions?
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