

# Opportunity Appalachia



## 2020-2025 Impact Report

Supporting 86 Projects in Central Appalachia seeking to raise over \$720MM in financing and create 5,000 quality jobs.



**Bringing investment to Central Appalachian communities,  
creating jobs and businesses for lasting growth.**

[appalachiancommunitycapitalcdfi.org/opportunity-appalachia/](http://appalachiancommunitycapitalcdfi.org/opportunity-appalachia/)

# Background

Central Appalachian communities are rich in entrepreneurial potential but face persistent barriers to capital, expertise, and investor networks. This is particularly constrained in rural areas. At the same time, many rural places are ready to advance projects, having undertaken community visioning, strategy development, and preliminary project planning.

By providing targeted support for downtown and rural development, communities can build local businesses, create quality jobs, and strengthen their resilience to economic downturns. ACC's Opportunity Appalachia (OA) program has demonstrated the demand for technical assistance and robust investor interest. Since its launch, OA has expanded from a three-state program in 2020-2021, to five states in 2022-2023, and now a six-state region (Kentucky, North Carolina, Ohio, Tennessee, Virginia, and West Virginia) in 2024-2025.

Since 2020, OA has provided technical assistance to 86 community projects, **helping to raise \$165MM** to date to finance their activities. By the end of 2025, **nine projects will be open** and operating, creating **718 jobs - 193 permanent jobs and 525 construction jobs**. Projects range from downtown redevelopment, manufacturing, IT, healthcare, education, food systems, clean energy, and tourism & recreation.

In 2024-2025, OA expanded to include Eastern Kentucky, a greater focus on housing, and a new mentorship component. During this round, OA selected 28 communities to receive **\$1.9MM in technical assistance** for projects expected to raise over **\$250MM** and create **2,000 jobs**.



# Impacts



## \$165 MM Raised

- Opportunity Appalachia’s 2020-21 and 2022-23 portfolios of **56 projects** have **raised \$129MM** (see Appendix A for details).
  - In addition, 18 projects are actively raising financing for \$230MM.
- OA’s 2024-25 portfolio of 28 projects have **raised or received commitments of over \$36MM** towards their projects (see Appendix B for details).
  - **Twenty one** projects from 2024-25 are actively **raising financing or seeking a developer for \$159MM** in investment → 4 projects have closed on the full project or phase 1 financing, or have sold to or identified a developer.
  - **Seven** additional projects are working to finalize their **financial structuring for \$141MM** in anticipated investment.
- **Participation by 70+ investors**, including banks, New Market Tax Credit, Historic Tax Credit, Opportunity Zone investors, CDFIs, philanthropies, and public lenders.

Participating project sponsors report having a better understanding of critical components of the development process, including capital raise, financial pro forma preparation, market assessments, business modeling, and other areas.

Investors report having access to high-impact projects in low-wealth communities they would otherwise have overlooked, and having projects better prepared for the underwriting process.

## \$720MM & 5,000 Jobs Anticipated

86

PROJECTS

**8 Minority-led  
29 Women-led**

**2 Veteran-led  
20 Non-Profit Developers**

**9 Healthcare /Education  
3 Childcare  
5 Manufacturing**

**10 Food Systems  
23 Tourism & Recreation  
22 Housing**





# Investor Engagement

Opportunity Appalachia engages a range of investors that prioritize high-impact projects in underinvested areas, including Qualified Opportunity Zone Funds, New Markets Tax Credit CDEs, Historic Tax Credit investors, banks, CDFIs, crowdfunding platforms, and public funders. Over the course of three rounds and three biennial Investor Convenings, we've engaged over 70 financing partners:



## 2025 INVESTOR CONVENING - ASHEVILLE, NC

Over two days in Asheville, attendees at our first in-person Investor Convening made meaningful connections, heard pitches from 25 portfolio projects seeking over \$250 million in financing, engaged with insightful speakers, and toured local projects. Together, we built momentum for participating communities, demonstrating the promise of investment in the Region.

**Over 150  
attendees**

**12 Speakers**

including Federal Reserve Bank of Richmond and AEI/Brookings Commission on Rural Prosperity

**25 Pitch  
Presentations**

**60+ Investors  
attended**



*"The program highlights high-quality opportunities in communities that may otherwise be overlooked. This is a great venue for investors to come together to identify and share co-investing opportunities."*

*~ Chimeka Gladney, Formerly Truist Community Capital*

# Project Support

OA has provided access to:

**150+**

## **TECHNICAL ASSISTANCE (TA) PROVIDERS**

with expertise in prospectus development, financial structuring, tax credits, business plan development, market assessment, architectural and engineering, etc.

**\$4.6MM**

## **IN TA SUPPORT FOR 86 PROJECTS**

to pay for pre-development needs, one of the more elusive pieces of the community development finance puzzle to fund

### **CREDIBILITY:**

OA projects are vetted and provided professional support teams, getting them investment-ready

### **1 ON 1 GUIDANCE:**

to creatively problem-solve when putting together a capital stack or business plan

### **MENTORSHIP:**

to provide regular, 1:1 support to select projects for increased success

### **INVESTOR PITCH SUPPORT:**

to ensure pitches are concise, on point, and provide the information investors want to know

### **PROJECT VIDEOS:**

to introduce projects to investors, including the broader community context, enabling investors to assess the fit for their investment priorities

### **INVESTOR CONNECTIONS:**

throughout the program and during the investor convening

*"The entire OA team has been incredible, supportive, and genuinely interested in our success. Having that authentic and enthusiastic support is an emotional catalyst that continues to propel us."*

*~ Project sponsor, NC*

# Capacity Building

## 2024 LOCAL DEVELOPER FORUM - CHARLESTON, WV

**Why:** Once projects have been selected to participate in OA, the Forum supports a more complete understanding of the development process ahead of them, and allows attendees to build their network of resources and colleagues undertaking similar projects in small markets.

**Who:** OA project sponsors - current and past, OA Steering Committee members, other small-scale developers

**What:** immersive event where participants discuss how projects are created, organized, financed, and delivered.

**70 PARTICIPANTS**

**92% Rated the event “Excellent” or “Exceptional”**

**CASE STUDY PRESENTATIONS**

**EXPERT TABLE TALKS**

**NETWORKING**

**PECHAKUCHA**

**SITE TOURS**



## PILOT MENTORSHIP PROGRAM

### PROGRAM

OA piloted a mentorship program for five projects with demonstrated need for additional support. Pro bono coaches were selected from national and regional development experts, including for-profit and non-profit businesses, who agreed to guide and advise project sponsors during the program, offering the following support:

- Share experience and expertise
- Help anticipate challenges
- Explain recommendations
- Clarify options moving forward

### RESULTS

Project Sponsors Gained:

- Clarity on project risks
- Stronger pro-forma thinking
- Improved strategies to communicate with investors
- Improved deal-readiness
- Thinking like a developer

➔ **One project was awarded Federal Historic Tax Credits and is poised to begin construction in Q2 2026**



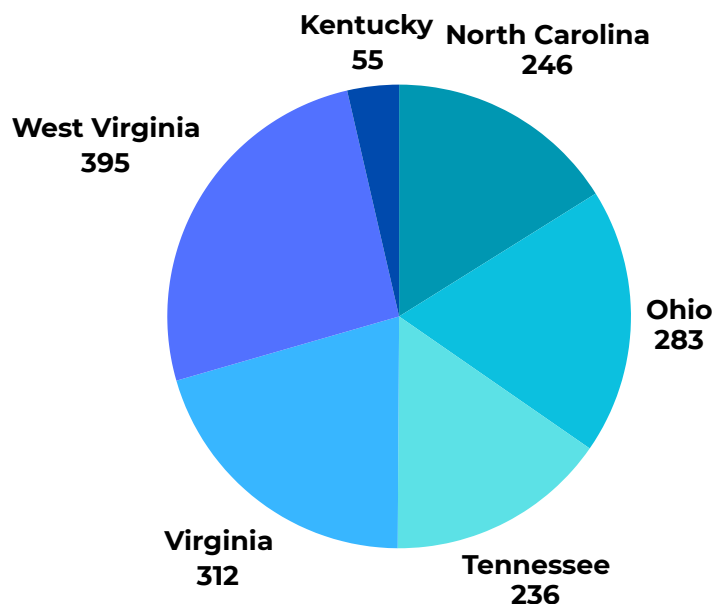
# Outreach

**1,500+ PEOPLE ATTENDED 15 OUTREACH SESSIONS**

OA works under the direction of a steering committee of regional and national organizations, including six state leads that help identify transactions:



1,527 participants in OA outreach sessions include business owners, developers, local officials, economic development agencies, educational institutions, healthcare providers, etc.



# 235

APPLICATIONS  
SUBMITTED

Representing an abundance of ideas and investment potential across a diversity of sectors and geographies in Central Appalachia.

**27**

Press  
Mentions

**86**

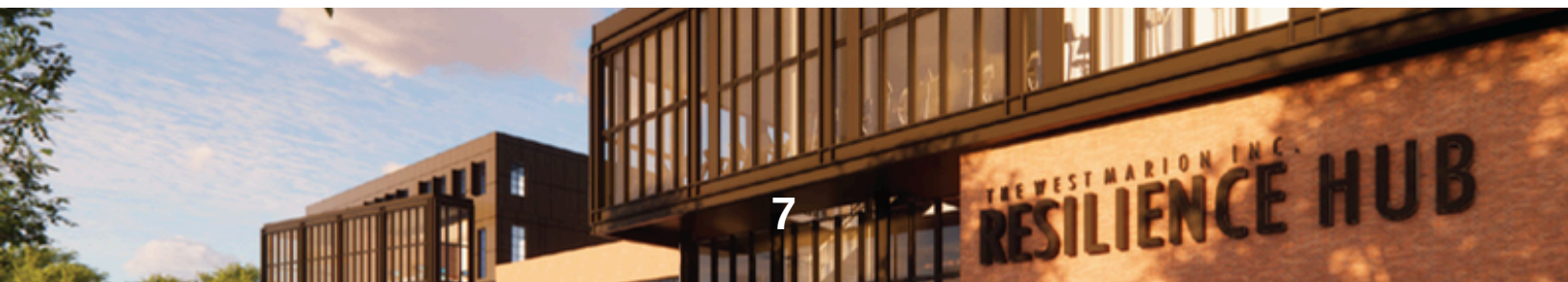
Investment  
Summaries

**8**

National  
Presentations

**86**

Community  
Benefits  
Agreements





# Testimonials

The quotes found throughout this Report come from an independent third-party evaluation of OA and from reflections provided to OA by participants.

*"We're proud of the work we're doing with Opportunity Appalachia to breathe life back into these underappreciated communities. The benefits can be felt not only by the communities themselves but also by our investors—both via the social impact they are having and the financial returns generated "*

*~ Donna Gambrell, President & CEO of Appalachian Community Capital*

*"I truly appreciate Opportunity Appalachia's willingness to...think through our evolving project. The team's willingness to provide guidance, as well as adjust the way the [technical assistance] funds were used, has been invaluable to this project."*

*~ Project Sponsor, WV*

*"I like the pitches. ... The videos were great [too] because I could take the link of the video and forward it to others [investors] who might be interested...It really told the story and gave a lot of depth to the project. And that's very uncommon with lending. When we meet with people who are borrowing, you're looking at information on paper. Sometimes we don't ever get to see that person face-to-face...the video really added some soul to the project."*

*~ Regional Bank*



*"I would encourage [participation] because...if you're in the earlier stage in your project, you're not familiar with the development process, [and] there's a lot of support to be had—which is beneficial. If you're further along in your process, it's very hard to get pre-development in any way, shape, or form funded. So, I think that's a huge asset."*

*~ Project Sponsor, OH*







# OPPORTUNITY APPALACHIA

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

Images found in this report come courtesy of project sponsors, unless noted otherwise. Project names and sponsors are listed below for each project, by page, from top to bottom, left to right:

### Cover page:

- Tygart Hotel, Woodlands Development & Lending, Elkins, WV
- Gateway Regional Arts Center, Mount Sterling, KY
- Whistle Pig Country Store, Ewing, VA
- G.C. Murphy Building, Richwood Scientific, Richwood, WV
- Smith Mill Works, Asheville, NC
- Ashland Holdings, Morristown, TN

### Page 2:

- 608 Main Street, Town of Clifton Forge, VA
- Historic Train Depot Redevelopment, East Palestine Community Improvement Corporation, East Palestine, OH
- John C. Campbell Folk School Campus Front Door, Brasstown, NC

### Page 3:

- Bell Buildings, Urban Renewal Authority, Wellsburg, WV
- Harlan Hotel, MBTC, Harlan, KY

### Page 3 Continued:

- Glass Press Buildings, Ataraxia Properties, Marietta, OH

### Page 4:

- Investor Convening Photographer: Helen Joy George

### Page 6:

- Brownfields Center at WVU

### Page 7:

- Logan Medical Education Housing, City of Logan, WV
- West Marion Resilience Hub, West Marion Inc., Marion, NC

### Page 8:

- Pioneer School Flats, Zanesville, OH
- Mountain Empire Community College Outdoor Amphitheater, Big Stone Gap, VA
- Wilt Building, Augusta Heritage Center, Elkins, WV

# APPENDIX A

## PRIOR ROUND PROJECT STATUS

The following projects participated in the first two rounds of the Opportunity Appalachia program from 2020-2023. To review individual portfolio summaries, [click here](#) or send a request to [oa@acc1.org](mailto:oa@acc1.org).

### STATUS KEY



**PLACED IN SERVICE**



**FINANCING COMPLETED**



**CAPITAL RAISE ONGOING**

### NORTH CAROLINA

- ➔ **Grier Village, Camp Grier, Old Fort, NC** – Creation of a 26,000 sq ft workforce development center for the outdoor recreation industry, in partnership McDowell Technical Community College, the US Forest Service (USFS), and the Foothills Regional Commission Workforce Development Board. The outdoor training hub – located in this community of 850 people – will support an equitable outdoor economy in Old Fort and surrounding communities, creating 45 jobs and training 1,250 persons annually. The first \$14.5MM phase of the project will create quality jobs, provide a range of workforce development programs, develop student lodging, and enable direct access to a 100+ mile trail complex. Fundraising is underway (with LOIs) from a variety of sources, including NMTC CDEs, QEI investors, CDFIs, and private philanthropy.
- ➔ **Catawba Vale Innovation Market, Eagle Market Streets Development Corporation, Old Fort, NC** – Development of a 60,000 sq. ft. two-story warehouse into a community-owned asset to provide space for local businesses, community organizations, as well as community space for entrepreneurs. The minority-led project sponsor estimates total costs to be \$13MM with anticipated creation or retention of 128 above living wage permanent jobs. A \$10MM grant is being pursued from federal partners and \$2MM in philanthropic support is pending. Tenants have been identified for all available rental opportunities.
- ➔ **The Hotel Charles, City of Shelby, NC** – Restoration and redevelopment of the historic 32,000 sq. ft. Hotel Charles into a 50-room boutique hotel, offering guests walkability to Uptown restaurants, local tourist attractions, event venues, and walking trails. Estimated costs total \$13MM, and 40-50 new jobs will be created. Developer solicitation is underway with a selection anticipated by the end of 2025.

- ➔ **Blue Note Junction Community Health and Business Incubator, Asheville, NC** – \$7.1MM construction of 6,000 sq. ft. of co-working, commercial kitchen, and market space for minority-owned and led businesses. At least 40 jobs paying living wages or higher are anticipated. The project sponsor is in the process of acquiring City permits and raising additional funds for the phased start; to date over \$1.1MM has been raised from private philanthropy.

## OHIO

- 🏠 **Swisher Development Complex, Swisher Partners, LLC, Somerset, OH** – \$1.2MM renovation of historic building serving as a five-unit inn and spa with a tavern and cidery in the back of the property, with financing raised from Qualified Opportunity Funds and developer and private equity. The woman-led project sponsor opened the Pigfoot Inn & Spa in August 2025 and the Tavern in September 2025, creating 10 jobs. <https://thepigfootinn.com/>
- 💰 **Pioneer School Flats, Zanesville, OH** – The formerly abandoned Pioneer School, which had been redeveloped into an art studio with loft apartments, will be further renovated to build out 32 new apartments overlooking downtown Zanesville, helping to fill the City's critical housing need. Project costs total \$4.5MM, and 14 jobs are anticipated. Financing closed in July 2025 with support from banks, Historic Tax Credits, and private investments, and construction is underway.
- 💰 **RowHammer Brewing, Switchback Properties, Chauncey, OH** – \$1MM restoration and conversion of the former 7,546 sq. ft. Chauncey School Gymnasium into a brewery and event space, complete with a stage for live entertainment. Estimated total job creation is 10 construction jobs and six permanent positions. Renovation work is underway using owner equity and private investment to create the brewing and entertainment space, slated to be operational in 2026.
- ➔ **Shawnee Renaissance, Black Diamond Development Company, Shawnee, OH** – \$6MM Redevelopment of six existing downtown buildings for a total of 20,000 sq. ft., including the 120-year-old Shawnee Jail. Buildings will house the Black Diamond Brewery, a winery, the Black Diamond Regional Visitors Bureau, vacation rentals, and housing units. Anticipated job creation of approximately 50 jobs. The phased work on two buildings is underway with \$400,000 in state funding, and owner equity and debt financing totaling \$600,000.
- ➔ **Ashland Holdings, Morristown, TN** – Five downtown buildings totaling 38,000 sq. ft. will be restored as housing, hospitality, and retail in historic downtown Morristown, TN. Plans include mixed-use development with 18 residential units and up to 60 hospitality and retail jobs from tenants, including an ice cream shop and a music venue. Estimated costs total \$15MM. Renovations of five residential units are underway with anticipated completion by September 2025. Phase II will commence upon completion of initial units.



## TENNESSEE

- ➔ **20 Federal Place, Youngstown, OH** – Built in 1926 as a luxury department store, this 332,000 sq ft building occupies a prominent site on the city's principal retail district and is on the National Register of Historic Places. The redevelopment will create a premier mixed-use building in a downtown market that has seen significant investment over the last ten years. Over \$19M in subsidy has been raised to date, including \$7M from the Ohio Department of Development / Ohio Brownfields for remediation, \$2.3M from the City for architectural design and project management, and \$10M in State Historic Tax Credits. Building remediation is complete, a developer has been selected, and capital raise is ongoing. The project will be developed in phases, with Phase I estimated to be ~\$35MM, to include support from New Markets Tax Credit investors.
- ➔ **Roane Custom Beef and Pork, Zephyr Development Group, Oak Ridge, TN** – New construction of a 6,000 sq. ft. custom beef and hog processing plant in Roane County, TN to bring healthy locally raised meat to area families, addressing food supply-chain challenges. This locally-owned / veteran-owned facility will receive livestock from about 100 local farmers, butcher and package the meat, then freeze it for customer pickup, and will include production of sausage, curing, smoking, as well as space for local farm products such as eggs, jams, honeys, etc. Estimated costs total \$4.5MM with anticipated job creation of 11 quality jobs. Property acquisition is underway with financing secured, the project has received a \$1M grant from the state of Tennessee, and verbal interest has been received for \$2 - \$3MM in debt from a non-profit loan fund. Additional debt or equity investment is being sought.


## VIRGINIA


- 🏠 **Whistle Pig Farmers Market and Country Store, Ewing, VA** – This women-led, \$1.1MM development will transform a 2,400 sq. ft. building into a local country general store with deli, coffee shop and farmers' market. The market will attract nearby veterinary school students and staff, visitors of the national park and hiking trails, among other residents and visitors. The project, located in a community of 500 people, closed on financing in 2024 and opened to the public in July 2025, creating nine permanent jobs. <https://www.whistlepigcountrystore.com/>
- 🏠 **Micronic Technologies, Bristol, VA** – \$3MM in investment was raised for this high-growth, award-winning water technology company, resulting in the creation of six jobs. Investors included a Qualified Opportunity Fund and Angel Investors. Micronic has received support and evaluation from the Center for Innovative Technology, USDA, and EPA, and has previously completed a Series A financing round. <https://micronictechnologies.com/>
- 💵 **Highland Inn, Blue Grass Resource Center, Monterey, VA** – Revitalization of the historic, 22,000 sq. ft. Highland Inn to preserve and rehabilitate its 18 guest rooms and fine dining space. The \$4.5MM renovation will revive the 1904 Inn, which has been a longstanding tourism asset and economic engine for the county. Financing has been secured, with the capital stack including support from Historic Tax Credit investors, Federal, State, and local funders, and community donations. The project will go out to bid once approved by a funding partner.



- \$ Food Truck Incubator, Town of Wise, VA – (Financing Completed)** Development of a food truck park that provides space to growing food businesses in Wise. The space would serve the community as a gathering space for local entertainment, and the nearby UVA-Wise college stadium and campus. The Town has spent \$267,000 to improve the site and add outdoor amenities, bathroom facilities, and food truck/electrical hookup. It is set to begin operations in the Fall of 2025 and create four jobs.
- ➔ **Outdoor Amphitheater, Mountain Empire Community College (MECC) Foundation, Big Stone Gap, VA** – Construction of a 25,000 sq. ft., 1,800-seat amphitheater to support cultural heritage programming in the region. The space will provide permanent infrastructure to meet the demand for event space and improve educational opportunities for students and the community. Estimated total costs are \$3MM with anticipated permanent job creation of one FTE and three part-time jobs, plus indirect seasonal/event staff labor. The design-build process is underway and \$2.4MM has been raised from private philanthropy and donations, with additional financing and donations planned to cover the balance of project cost.
- ➔ **Childcare Facility, Russell County IDA, Lebanon, VA** – Rehabilitation of a recently vacated building into a childcare facility serving Russell County. Increased demand is driven by a new local manufactured home business set to employ hundreds of people, exceeding the capacity of local childcare providers. Estimated costs total \$1MM with anticipated creation of at least 15 jobs. Russell County IDA is pursuing an operating partnership with the local Wellspring Foundation of Southwest Virginia and is also taking steps to stabilize the facility.
- ➔ **Vaughan Commons, Galax, VA** – \$75MM redevelopment of a historic downtown anchor building, to include 108,000 sq. ft. of residential, retail, commercial and community space. Approximately 150 jobs are anticipated to be created. A project developer has been identified, state and federal Historic Tax Credits have been approved, the city has provided pre-development support, and NMTC and other financing is being sought.
- ➔ **Blue Ridge Plateau Initiative, Fries, VA** – This Pathogen Free Sheep Production business will provide Animal Derived Materials (ADM) serving the research and medical products markets. The \$13MM project for farm grow-out and processing facility is anticipated to create 13 jobs, and \$6MM in Phase I financing is being sought. Partnerships with local sheep farmers and a national ADM processor anchor this project, which has the support of the Virginia Department of Agriculture.



## WEST VIRGINIA


- 🏠 Tygart Hotel, Woodlands Development & Lending, Elkins, WV** – \$16MM historic hotel redevelopment supporting tourism and outdoor recreation in a drivable ‘gateway’ community adjacent to metros, for this 55-room hotel. The hotel opened in 2024, creating 57 permanent jobs, and has become a catalytic project for downtown with anticipated follow-on investment of over \$30MM in four additional projects. Project financing was raised using New Markets Tax Credits, Historic Tax Credits, CDFI and public lender support, and federal grants. <https://tygarthotel.com/> and [video](#)

 **Staats Building, Crawford Holdings, Charleston, WV** – \$10MM redevelopment of 31,000 sq. ft. of mixed-use retail/housing for the 5-story historic structure, to include offices for Legal Aid of WV and an engineering firm. The building will open by the end of 2025, creating 30 permanent jobs, with financing raised from Historic Tax Credits and bank financing. <https://nmtccoalition.org/project/staats-building-renovation/>

 **Prichard Revitalization, City of Huntington, Huntington, WV** – \$50M redevelopment of historic downtown property, 140,000 SF to include +100 units of affordable/workforce housing, including housing for seniors, and 35,000 SF of community facilities space for the WV Department of Aging and Marshall Health. The project is under construction, set to open in 2026 and create 75 jobs. Financing was raised using support from Historic Tax Credits, HUD 202, HUD CDGB, City of Huntington, WV Housing Development Finance, LIHTC, bank debt, and other sources. <https://theprichard.com/>

  **The Wilt Building, Augusta Heritage Center, Elkins, WV** – (Placed in Service) Renovation of a mixed-use 19,520 sq. ft. Contributing Structure in Elkins' Downtown Historic District. The renovated Wilt will establish downtown classroom and event space, relocate the non-profit August Heritage Center's offices, and provide artist housing on the upper floors. Estimated costs total \$4.5MM with anticipated job creation of 15-18 permanent jobs. Phase I renovations for commercial and community space are underway, with completion of \$1.25MM in upfits anticipated by the end of 2025. Phase II renovation of 12 upper-floor apartments will subsequently begin, with the support of a \$750,000 federal grant and local funders. Phase III restoration of classroom space will be supported by a capital campaign and Net Operating Income from tenants and activities. <https://augustaartsandculture.org/>

  **The Bell Buildings, Wellsburg Urban Renewal Authority, Wellsburg, WV** – \$1.3MM redevelopment of the Bell Buildings, four contiguous buildings with a total of 20,791 sq. ft., into mixed-use development with first-floor retail and upper-floor housing and office space. After raising \$761,000 from federal sources and fundraisers, the first building ground floor will open as a cookie shop in November 2025, creating one job, with apartments opening by early 2026. The other buildings will continue in a phased development, creating roughly 20 permanent jobs.

 **Cohen Building, Unleash Tygart, Inc., Grafton, WV** – The Cohen Building is a \$6M mixed-use project providing housing, commercial and community facility space for entities seeking to start or expand services in Taylor County. The project is located in the Historic District of downtown Grafton and is a catalytic project for the community, anchoring several anticipated follow-on developments. Tenants have been identified, and funding is being sought from historic tax credit investors, federal grantors, lenders, and equity investors.

 **New River Gorge Ag Center, New Roots Community Farm, Fayette County, WV** – Repurpose of a 6,000 sq. ft. farmhouse site at the New Roots Community Farm (NRCF) to build out and operate a market space capitalizing on value-added farm goods and to-go options for visitors to the nation's newest National Park, the New River Gorge National Park. An estimated five jobs will be created. NRCF has engaged architects to complete construction drawings and obtain cost estimates as they continue to seek funding for the project.



# APPENDIX B

## OA 2024-25, CURRENT ROUND PROJECTS

The following projects participated in the third round of the Opportunity Appalachia program from 2024-2025. To review individual portfolio summaries, [click here](#) or send a request to [oa@acc1.org](mailto:oa@acc1.org).

### STATUS KEY



**FINANCING COMPLETED**



**CAPITAL RAISE ONGOING**



**STRUCTURING PROJECT**

### KENTUCKY

- ➔ **Gateway Regional Arts Center, Mount Sterling, KY** – \$27 MM development of a new, 36,000 performing arts facility to expand offerings to bring arts to the community. Approximately 25 permanent and 150 construction jobs are anticipated.
- ➔ **Harlan Hotel, MBTC, Harlan, KY** – \$10.6 MM restoration of a 100-year-old, five-story 15,200 sq ft hotel, a catalytic project supporting the revitalization of the downtown's historic district. Approximately 15 permanent and 60 construction jobs are anticipated.

### NORTH CAROLINA

- 💰 **Innovation Campus, The Industrial Commons, Morganton, NC (Phase I Financing Completed)** – \$42 MM creation of an 80,000 sq ft business accelerator and workforce training center with specialized manufacturing courses to support a hub for innovation in the textile economy. Approximately 60 high-quality permanent and 240 construction jobs are anticipated. The \$26.8 MM first phase of the project has been raised from Federal, state, NMTCs, and philanthropic sources.
- ➔ **Old Glory Mill, Burke River Trail Association, Rhodhiss, NC** – \$27.8 MM transformation of a 151,000 sq ft former mill building into a downtown center with housing, restaurants/shops, river recreation access, town hall, event space, and more. Approximately 54 permanent and 159 construction jobs are anticipated.
- ➔ **West Marion Resilience Hub, West Marion Inc., Marion, NC** – \$24 MM redevelopment of a former pre-integration school for the Black community to transform into a 66,000 sq ft multi-racial community facility housing a health clinic, a technology center, local nonprofits and businesses, and a community kitchen. The minority-owned and led project sponsor anticipates approximately 48 permanent and 180 construction jobs.

- ➔ **Balsam Mountain Inn, Balsam, NC** – \$11 MM, 42,000 sq ft historic restoration to feature 48 guest rooms, fine and casual dining options, full bar, coffee shop, and hiking trails across the property's 21 acres. Approximately 60 permanent and 91 construction jobs are anticipated.
- 🔧 **John C. Campbell Dining Hall and Visitors Center, Brasstown, NC** – \$13 MM creation of a 10,000 sq ft new dining hall and Visitor's Center to strengthen the Folk School's operations and community engagement. Approximately 25 permanent and 74 construction jobs are anticipated.
- 🔧 **Oak Grove, Pathways & Procurement, Asheville, NC** – \$7.8 MM construction of 28 new townhome units to serve as much-needed affordable housing for the Asheville Community. The minority project sponsor anticipates approximately 60 construction jobs.
- 🔧 **Smith Mill Works, Asheville, NC** – \$18 MM expansion of a community business park to facilitate growth of agricultural and other sustainability-focused businesses, adding to the 16 current tenants. Approximately 75 permanent and 25 construction jobs.

## OHIO

- ➔ **Glass Press Buildings, Ataraxia Properties Inc., Marietta, OH** – \$9.3 MM development of 18,000 sq ft historic structure into a commercial, retail, and small events venue on the ground level, with office space and 15 market-rate housing units on the floors above. Approximately 60 permanent and 50 construction jobs are anticipated.
- ➔ **East Palestine Train Depot, East Palestine Community Improvement Corporation, East Palestine, OH** – \$640,000 redevelopment of the 4,000 sq ft vacant train depot following the 2023 train derailment and hazardous material burn to serve as a hub for community gathering and brewpub. Approximately 4 permanent and 3 construction jobs.
- ➔ **Chillicothe Street Housing, City of Portsmouth, OH** – \$3.9 MM, 6,095 sq ft rehabilitation of two centrally located downtown buildings to mixed-use structures with both retail and seven apartments. Approximately 5 permanent and 11 construction jobs are anticipated.
- ➔ **Riley Lofts, Izamal Properties LLC, Logan, OH** – Renovation of the historic Riley Shoe Factory building into 24 housing units as well as space for commercial/retail development. Total costs estimated at \$10.4 MM with creation of at least 10 permanent jobs.

## TENNESSEE

- 💰 **Cordell Hotel, Wasioto Restoration Company LLC, Gainesboro, TN** – \$7 MM restoration of the 17,000 sq ft historic Shamrock Hotel to return the building to its hospitality roots, with a planned third-story addition to increase the number of guest rooms to over 40. Approximately 2 permanent and 40 construction jobs are anticipated. The capital stack has been raised from private equity, and construction is set to begin in 2026.
- ➔ **Next Step Housing, A Step Towards Home, Mascot, TN** – \$4.2 MM construction of 10 houses totaling 16,000 sq ft to serve as affordable housing units targeting 80 graduates from addiction recovery programs. Approximately 24 construction jobs are anticipated. The project is led by a sponsor with lived experience in recovery.



➔ **Patton Hotel Building, SPARQ, South Pittsburg, TN** – \$3.7 MM redevelopment of the 9,125 sq ft Patton Hotel as a mixed-use property downtown with three retail tenants and four apartments. Approximately 8 permanent and 20 construction jobs are anticipated.

🔧 **Project Wildcat, ERP Holdings, Monterey, TN** – \$27 MM development of a 27-acre industrial park that seeks to attract businesses in agriculture and clean energy, with an initial tenant, Stephens Seed and Supply, Inc., a Nashville-based erosion control products wholesaler. Approximately 142 construction jobs are estimated.

## VIRGINIA

➔ **Lonesome Pine Motor Company, Gap Partnership LLC, Big Stone Gap, VA** – \$1 MM revival of the historic building to serve as retail space on the ground floor with five affordable housing units above. Approximately 3 permanent and 10 construction jobs.

🔧 **608 Main Street, Town of Clifton Forge, VA** – \$2 MM rehabilitation of the former furniture company building to serve as artist/retail space on the ground floor and two apartments above. Approximately 2 permanent and 11 construction jobs are anticipated.

🔧 **The Peake Building, Appalachian Rising Ventures, Appalachia, VA** – \$1 MM restoration of the historic 7,400 sq ft building to serve as a Mixed-use building with restaurant and short-term rentals/housing. Approximately 6 permanent and 26 construction jobs are anticipated.

🔧 **Appalachian Mercantile & Good Coffee, Appalachia, VA** – \$1 MM restoration of the 7,410 sq ft downtown building to expand existing coffee shop and rebuild long-term middle-income housing on upper floors. Approximately 3 permanent and 26 construction jobs are anticipated.

## WEST VIRGINIA

➔ **210 Capitol Street, Gresham Development, Charleston, WV** – \$3.5 MM redevelopment of the four-story 13,600 sq ft building to contain a restaurant on the first floor and nine apartments on the floors above. Approximately 50 permanent and 20 construction jobs.

➔ **Hotel Thelma & Travelers Hotel, Bluefield Arts and Revitalization Corporation, Bluefield, WV** – \$6 MM adaptive reuse of two former Green Book hotels into 21 affordable housing units, a restaurant, and retail. Approximately 10 permanent and 40 construction jobs are anticipated.

➔ **New River Grocery Warehouse, City of Hinton, WV** – \$7 MM refurbishment of a former 22,000 sq ft warehouse building into 14 needed apartments and commercial space to fill retail/food service gaps in the area. Approximately 20 permanent and 43 construction jobs are anticipated.

➔ **Logan Medical Education Housing, City of Logan, WV** – \$4.6 MM renovation of the 14,400 sq ft building into 8 housing units for participants in the only Rural General Surgery Residency Program in the nation at the nearby Logan Regional Medical Center, in partnership with Marshall University School of Medicine. Approximately 56 construction jobs are anticipated.





- ➔ **RenewAll Cultural Wealth Hub, Huntington, WV** – \$4 MM renovation of a 7,000 sq ft space to serve as a local history museum and community flex space, cafe and bar services, micro retail spaces, and an outdoor venue in the Central City neighborhood. Approximately 20 permanent and 8 construction jobs are anticipated.
- ➔ **Black Diamond Sustainable Development Logistics Hub, Coalfield Development Corporation, Huntington, WV** – \$8.8 MM second phase build out to create 16,000 sq ft of state-of-the-art space for tenants in the climate resilience and climate technology industries. Approximately 100 permanent and 48 construction jobs are anticipated.
- ➔ **G.C. Murphy Building, Richwood Scientific, Richwood, WV** – \$7.7 MM rehabilitation of the former department store into a mixed-use concept to include 15 right-priced housing units, a co-working space, and retail or hospitality. Approximately 15 permanent and 43 construction jobs are anticipated.

