

Media Contact:

Donna Gambrell, President and CEO
Appalachian Community Capital
Phone: (202) 547-5155
Email: dgambrell@acc1.org

**Press Registration Contact:**

Jenny Lancaster, Conference Planner
jenny@terzettocreative.com

FOR IMMEDIATE RELEASE**MAY 22, 2023****Opportunity Appalachia Investor Convening to Showcase 33 High-Impact Projects Anticipated to Create 3,000 Jobs**

Christiansburg, VA - Opportunity Appalachia, a project of Appalachian Community Capital, is hosting a virtual investor convening on May 31 - June 1, 2023. Registration is open for investors, funders, project developers, business owners, elected officials, economic development professionals, community members, and others at www.OAConvening.org.

Opportunity Appalachia brings new investment to underserved Central Appalachian communities, creating new jobs and businesses that support sustainable growth. The 2023 Project Portfolio includes downtown development, manufacturing, IT, healthcare, education, food systems, clean energy, and heritage tourism and recreation. These high-impact projects are expected to provide both robust social return as well as an attractive financial return.

Gayle Manchin, Federal Co-Chair of the Appalachian Regional Commission notes, "It's imperative that we work together across Appalachia to transition and diversify the region's economies. I commend Appalachian Community Capital for convening and building relationships between investors who share the common goal of putting plans to action in ways that are helping to usher in a new era of prosperity for an often-overlooked but resilient region."

The Investor Convening will feature 33 Opportunity Appalachia projects seeking to develop relationships with investment partners. The 2023 Project Portfolio is seeking \$187 million in financing and is anticipated to create 3,000 jobs - including jobs for individuals in addiction recovery, the long-term unemployed (such as former coal industry workers), minorities, and women. The intended audience for the convening includes banks, Community Development Financial Institutions (CDFIs), New Markets Tax Credit CDEs, Historic Tax Credit investors, Opportunity Funds (QOFs), crowdfunding platforms, federal and state grantmakers, philanthropy, community and economic development leaders, business owners and developers, and elected officials from Appalachia.

“We’re proud of the work we’re doing with Opportunity Appalachia to breathe life back into these under-appreciated communities,” says Donna Gambrell, President and CEO of Appalachian Community Capital. “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.”

The Opportunity Appalachia Investor Convening will feature remarks from Tom Barkin, President of the Federal Reserve Bank of Richmond, and participation from the Richmond Fed’s Investment Connection program leaders. “Our Investment Connection program introduces public and private funders to project proposals from community-based organizations that benefit low- and moderate-income communities,” said Carrie Cook, the Richmond Fed’s Community Affairs Officer and Vice President of Community Development. “Aligning with the Investor Convening strengthens our shared goals.”

“Opportunity Appalachia provides our regional redevelopment projects the much-needed technical assistance to move forward, as well as the national exposure to potential investment partners. We very much appreciate the ongoing financial support from the Appalachian Regional Commission, the Ohio Department of Development’s Governor’s Office of Appalachia, and Appalachian Community Capital,” said Katy Farber, Vice President of OhioSE.

Participating projects from Ohio include:

- The Byesville Business Incubator, City of Byesville, OH
- Exchange Realty Building, Jefferson County Port Authority, Steubenville, OH
- Inn on the Park, Bodimer Real Estate, Gallipolis, OH
- Maxwell’s Pizza Somerset, Maxwell’s Hospitality Group, Somerset, OH
- The Mills Building, Noble County Community Improvement Corporation, Caldwell, OH
- Pioneer School Redevelopment, City of Zanesville, Zanesville, OH
- RowHammer Brewing Company, Switchback Properties, Chauncey, OH
- Shawnee Renaissance, Black Diamond Development Company, Shawnee, OH
- Swisher Development Complex, Swisher Partners, Somerset, OH
- The City of Youngstown Parking Garage Feasibility Study, Youngstown, OH

For more information about the Opportunity Appalachia Investor Convening, contact Donna Gambrell at (202) 547-5155 or dgambrell@acc1.org or visit www.OAConvening.org.

About Appalachian Community Capital:

Appalachian Community Capital (ACC) operates the Opportunity Appalachia program. ACC is a 33-member CDFI intermediary whose members and their affiliates manage nearly \$2 billion in assets supporting economic development in Appalachia. The Opportunity Appalachia program is led by an 8-member steering committee with representatives from five participating states and two national partners, including: Coastal Enterprises Inc, Main Street America, Mountain BizWorks, OhioSE, Opportunity SWVA, University of Tennessee, WV Brownfields Assistance Center. For more information - <https://appalachiancommunitycapitalcdfi.org/>

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