

# Appalachian Community Capital Receives Grant from Truist Charitable Fund for Central Appalachia Redevelopment Projects

*Funds to be used as part of match from Appalachian Regional Commission (ARC) for Opportunity Appalachia (OA) development projects in Central Appalachia*

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Truist has been a long-standing partner, and we're grateful for the continued support of the Truist Charitable Fund to further the work of Opportunity Appalachia."

*Donna Gambrell, ACC's  
President and CEO.*

[Community Capital](#) (ACC) today announced that it received a \$350,000 matching grant from the Truist Charitable Fund, a donor-advised fund administered by The Winston-Salem Foundation. The funds will be used as part of a match for a recent \$1.5 million grant from the Appalachian Regional Commission (ARC) for Opportunity Appalachia (OA), an initiative to build local opportunity and wealth through capital and technical assistance aiding development projects in six Central Appalachian states: North Carolina, Ohio, Tennessee, Virginia, West Virginia, and Kentucky.

"Truist has been a long-standing partner, and we're

grateful for the continued support of the Truist Charitable Fund to further the work of Opportunity Appalachia," said Donna Gambrell, ACC's President and CEO. "The funds will help provide technical assistance for downtown development, manufacturing, IT, healthcare, education, food systems, clean energy, and heritage tourism and recreation in underserved communities throughout Central Appalachia."

Thanks to the most recent ARC grant for Opportunity Appalachia, the initiative expands its support to the highly distressed communities of East Kentucky with a focus on developing affordable and workforce housing and creating a mentorship program.

"ACC has been a leading voice and community partner that invests in critical programming that provides affordable housing, workforce development, and access to capital to improve the economic opportunities across Appalachia," said Thomas Ransom, Virginia regional president for Truist. "Our partnership and grant to ACC exemplifies Truist's purpose to inspire better lives and communities by investing in Opportunity Appalachia's ability to expand their initiatives into additional underserved communities in Eastern Kentucky and will act as a catalyst for economic

prosperity.”

Anticipated impacts for 2024-2025 include providing technical assistance for 30 additional projects; creating 1,200 jobs prioritizing persons in addiction recovery, long-term unemployed, minorities and women; and increasing investment in minority- and women-owned business enterprises.

#### 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 Truist Charitable Fund

The Truist Charitable Fund (“TCF”) is committed to Truist Financial Corporation’s (NYSE: TFC) purpose to inspire and build better lives. TCF was established as a donor-advised fund and is administered by The Winston-Salem Foundation. TCF invests in local community organizations, focusing on grants that support initiatives and programs in the areas of educational equity, leadership development, career pathways, small business, and community services. To learn more about Truist’s purpose, visit <https://www.truist.com/who-we-are/about-truist>.

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