

# Appalachian Finance Hub Summit Draws 90 Leaders from Five States to Pittsburgh to Advance Regional Investment Strategy

PITTSBURGH, PA, UNITED STATES, April 17, 2025 /EINPresswire.com/ -- Nearly 90 leaders from five Appalachian states gathered in Pittsburgh on April 2, 2025, for the Appalachian Finance Hub Summit, held downtown at the Energy Innovation Center. The event brought together elected leaders, investors, developers, businesses, universities, labor training, and policy organizations to explore the future of economic development and large-scale investments.

The summit, organized by the Steel Valley Authority (SVA), was part of a planning initiative funded by an Appalachian Regional Commission

(ARC) ARISE grant awarded in November 2023. The Appalachian Finance Hub (Hub) seeks to accelerate durable economic development in mid- and upper Appalachia by building an ecosystem that connects high-impact community projects with private and public capital with the goal of generating and retaining good-paying jobs.

"The people of Appalachia know all too well what it means for communities to lose industry and manufacturing — for half the workers to abandon their homes in search of opportunity, and for entire towns to go bankrupt," said Tom Croft, SVA Executive Director, who opened the summit. "But our region knows how to build. We are poised to lead a durable economy and make sure our local workers and communities benefit from infrastructure investment."

The summit featured speakers from the participating states and included recorded remarks from Lt. Governor Austin Davis, a former board member of the SVA. "It is critical that we secure a long-term economic growth for our communities by giving them the tools they need to power their homes and their future on their own terms," noted Davis.



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Allegheny County Executive Sara Innamorato provided comments. “The Appalachian Finance Hub is a critical tool for ensuring that communities across our region have access to the capital needed to drive new energy innovation and sustainable economic growth,” said County Executive Innamorato. “By mobilizing private and public investment, the Hub is helping to create good-paying jobs, strengthen local supply chains, and support...a greener economy.”

The Hub is a practical model: connecting project owners with funders, supported by a network of partners who provide the expertise to structure and scale initiatives in ways that are financially viable and community-centered.

“The idea of the Hub is pretty simple,” said Will Bernstein, Hub Project Director. “You connect project owners with project funders, supported by a network that helps structure projects to be successful and beneficial to their communities. Our goal is to develop a pipeline of good projects — in infrastructure, manufacturing, and housing — and match those with appropriate private capital across the five-state region. But to do this at scale, we need a network of partners with geographic, technical, and financial expertise.”

The SVA and its Hub team designed the partnership with input and cash support from Heartland Capital Network (HCN), a group of like-minded asset managers investing primarily pension dollars. The HCN contributed \$300,000 in additional resources to support the project.

The Hub team has hosted four other convenings, including a site visit to Athens, Ohio, to explore financing opportunities, barriers, and local successes. A major outcome of this work has been the growing momentum behind creating a pre-development fund, a resource communities and small developers can use to cover hard-to-raise costs like feasibility studies and permitting, critical costs to unlocking investment.

“I want to extend my deepest thanks to Lt. Governor Austin Davis and County Executive Sara Innamorato for your warm comments supporting the Appalachian Finance Hub,” said Croft. “I especially thank the Appalachian Regional Commission (ARC) and the three dozen operating, industry, capital, and union partners — many of whom were here today — for your support of this initiative.”

The Hub is already seeing strong interest from private investors. Through research, the Hub learned there is over \$670 billion in assets managed by pensions and university endowments



County Executive, Sara Innamorato, Speaks at the Hub Event

across the five states — a portion of which could be directed toward infrastructure and development projects.

The summit highlighted success stories of the Hub's growing list of capital partners. On April 1, Harpreet Peleg, Chief Financial Officer, AFL-CIO Housing Investment Trust (HIT) and Rachel Niederberger, Development Director, Pittsburgh Glass Center took forty Hub stakeholders on a tour of the Center. An HIT subsidiary helped expand the center to create higher-paying jobs and increase efficiency. HIT, an HCN partner, is a \$7 billion fixed income housing investor capitalized with pension funds. The HIT subsidiary also invested teachers' pension dollars to build Renaissance Village in Welch, WV, a teachers' housing and multi-use project

Peter Hille, CEO of Mountain Association (MA), a community development fund in Kentucky told the heart-warming story of MA's investment to modernize the Isom, Kentucky IGA Grocery Store, the only grocer for ten miles. MA loans upgraded IGA's coolers, HVAC, lighting, and installed solar panels on the roof. The solar panels allowed the store to keep operating, even through severe damage caused by historic floods in 2022. The store became a sanctuary for neighbors whose homes were destroyed or damaged.

Partners in the HCN have collectively built close to 200,000 units of housing, financed dozens of infrastructure projects and have helped save or create hundreds of thousands of good jobs in manufacturing, housing, and infrastructure in Appalachia and across the U.S.

"The Appalachian Finance Hub envisions a future where our urban and rural communities are once again connected — just as they were for over a century when rural towns sent energy to cities and fueled the industrial revolution," added Croft. "It's time to reconnect through shared goals, collective procurement, and a belief that the region must work together to build a thriving economy."

Partners in the Hub currently include CONNECT, Keystone Research Center, Milken Institute, Ohio River Valley Institute, Penn State University - Sustainability Institute, Project Development Platform, Reimagine Appalachia, and Resilient Cities Catalyst.

Additional supporters of the project have included Optimize Renewables; AFL-CIO HIT; LiUNA; Ullico; JT Fund; Grosvenor; Hamilton Lane; Creekwood Energy; Sun Train; Smart Power; IBEW; United Steelworkers; United Mineworkers; A Philip Randolph Institute; NECA Louisville; Pivot Energy; S&B USA; and Xavier DeSouza Briggs.

To learn more about the Appalachian Finance Hub, visit: [www.heartlandfinancehub.org](http://www.heartlandfinancehub.org).

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