



2023

CREATING IMPACT  
FROM PLACE TO PLACE.

IMPACT  
REPORT



Partner  
Community  
Capital™

## 2023 AT A GLANCE

 **96** LOANS  
CLOSED

**\$22,835,779**

**\$2.8** MILLION to small businesses  
in Persistent Poverty Counties

**60%** OF LOAN DOLLARS  
to women- and minority-  
owned businesses



**WE'RE HIRING!**  
**859** JOBS RETAINED | **1,382** JOBS CREATED

### BUSINESS ADVISORY SERVICES

**591** Businesses assisted | **3,924** Individuals assisted

**9,864** Hours of technical assistance administered

Funding deployed for business advisory services

**\$736,074** 

## LETTER FROM LEADERSHIP

In the past year, Partner Community Capital has been deeply entrenched in the ethos of place-based economic development, increasing our presence and activity in the evolving regions of Southern West Virginia, Western North Carolina, and Eastern North Carolina. Our commitment to these communities reflects our understanding of both their potential and unique challenges.

While our focus has been on these regions, our impact extends far beyond their borders. We recognize that addressing systemic inequities and fostering inclusive growth requires a holistic approach that transcends geographic boundaries. Thus, even as we invest in the economic vitality of Southern West Virginia, Western North Carolina, and Eastern North Carolina, we remain committed to amplifying our efforts and reaching businesses and entrepreneurs across central Appalachia and beyond.

As we reflect on the past year, we are proud of both our progress and that of the communities and clients we serve. Yet, our work is far from over. With the unwavering support of our partners and stakeholders, we will continue to work for a more equitable and prosperous future for all.

Marten R. Jenkins Jr.  
President & CEO

Jeffrey Lusk  
Board of Directors Chair

**Partner Community Capital (PCAP)** is a 501(c)(3) non-profit community lender that uses a triple-bottom-line framework, meaning we seek to generate financial returns along with social and environmental good. Since the adoption of our last strategic plan, PCAP has concentrated our program efforts in three distinct, mostly rural, regions of West Virginia and North Carolina with deeper distress. These areas were once the epicenter of coal mining, tobacco farming, and textile and furniture manufacturing. While we lend, we do more than just provide loans. The information in the following report will highlight the numbers and stories behind the loans.

## CREATING IMPACT FROM PLACE TO PLACE

## SOUTHERN WEST VIRGINIA

*In the rugged landscapes of Southern West Virginia, we have forged partnerships and invested resources to bolster local businesses and stimulate growth. From Winfield to Morgantown and everywhere in between, we celebrate the impressive successes of this region's entrepreneurs.*

Dollars Deployed in  
Southern West Virginia:

**\$1,529,500**

**74%** of these loan dollars  
went to businesses  
operating in the region's most  
distressed communities.

### GENERAL DRUG PUTNAM COUNTY, WV

In 2022, General Drug opened as a full-service pharmacy serving Winfield, West Virginia, and the surrounding area, focusing on community-centric relationships. In 2023, Partner Community Capital closed a \$150,000 working capital loan to allow General Drug to continue its monthly growth in prescription count and increase cash flow. PCAP also facilitated technical assistance to support business planning, growth strategy, and marketing. As a result, General Drug is better positioned to become a healthcare hub in Putnam County, forging personal relationships with community members and improving health outcomes. PCAP financing will also help the business add three jobs over the next two years.

### PT12 PIZZERIA & BBQ MINGO COUNTY, WV

PT12 Pizzeria & BBQ is owned by award-winning pitmaster Chef Karie Ellis and her husband Cameron. In 2023, the couple purchased a pizza business originally established in 1984, and combined it with their Trail 12 BBQ, calling their signature restaurant PT12. Ellis secured a loan through PCAP, which provided a pathway for Ellis to purchase the 30-year-old pizza business and maintain and attract patrons to downtown Gilbert. Beyond the delicious menu, the business plays a key role in the local economy. The town of Gilbert is a coal-impacted community struggling with outmigration. Trail 12 BBQ, a destination restaurant, supports a growing tourism industry. With the loan from PCAP, Ellis transformed the property into a modern establishment that the community can take pride in.



Photo credit:  
Haus Media



## CREATING IMPACT FROM PLACE TO PLACE

**WESTERN NORTH CAROLINA**

Venturing into the picturesque vistas of Western North Carolina, PCAP is dedicated to empowering entrepreneurs and fostering innovation. Through tailored programs and initiatives such as the [WNC Rural Business Builder Loan](#) program, we have sought to support small business owners' efforts to build wealth and catalyze sustainable economic development.

Dollars Deployed in  
Western North Carolina:

**\$5,968,000**

**67%** of these loan dollars  
went to businesses  
operating in the region's most  
distressed communities.

**GREEN RIVER BBQ  
POLK COUNTY, NC**

In Saluda, North Carolina, the iconic [Green River BBQ](#), a symbol of Southern hospitality since 1984, faced uncertainty after the passing of its owner. However, Thomas and Brianne Haas stepped in with a vision to preserve its legacy. Partner Community Capital provided an \$850,000 loan through its North Carolina Rural Business Builder program, ensuring the seamless acquisition of Green River BBQ, and employing over 20 team members. PCAP's commitment to empowering communities through financial support and strategic investments has helped entrepreneurs like the Haases to realize their dreams and continue the tradition of Green River BBQ for generations to come.

**LOVIN FAMILY, LLC  
YANCEY COUNTY, NC**

In Burnsville, North Carolina, the Lovin Family, LLC, run by three visionary siblings, is revitalizing its community through a mixed-use building project. Partner Community Capital's (PCAP) North Carolina Rural Business Builder Loan program provided a \$200,000 loan to the Lovin siblings to create a dynamic hub that will support local businesses and nonprofits, offering versatile office spaces and residential apartments.

## CREATING IMPACT FROM PLACE TO PLACE

# EASTERN NORTH CAROLINA

*In the verdant landscapes east of I-95, where the coastal plains coexist with pockets of persistent poverty, we have worked tirelessly to break down barriers and create pathways to prosperity. By leveraging our expertise and resources, we have supported agricultural enterprises, helped communities revitalize downtown buildings, and empowered under-resourced entrepreneurs to turn their business dreams into a reality.*

### CAMPBELL REAL ESTATE GROUP, LLC PITT COUNTY

A lifelong entrepreneur, David Campbell has always been passionate about business and supporting others in their success. With a \$200,000 loan from Partner Community Capital, Campbell Real Estate Group, LLC successfully completed renovations on a co-working space tailored for business owners, community leaders, and professionals in Winterville, NC. This funding not only facilitated the refurbishments but also allowed Campbell to secure working capital and retain two full-time employees. As a Black-owned business within Pitt County in Eastern North Carolina, designated as one of the most distressed areas in the state, Campbell Real Estate Group, LLC has leveraged the loan to bolster its operations and contribute positively to the local community by providing space for growth and collaboration of local businesses and professionals.

### EASTERN NORTH CAROLINA ENTREPRENEURIAL PROMISE

The Eastern North Carolina Entrepreneurial Promise (ENCEP) is a virtual regional accelerator program co-run by Partner Community Capital and The National Institute of Minority Economic Development since 2021. ENCEP supports entrepreneurs in some of North Carolina's most economically distressed communities, delivering 1:1 mentoring, coaching, targeted business advisory services, and access to capital. Participants are selected based on their potential to grow business revenue and/or add jobs. ENCEP graduated two cohorts in 2023 and hosted an in-person reunion for graduates.

2022 program survey\* results show three graduates secured loans for growth; 50% reported positive business impacts as a direct result of new websites; 70% reported revenue growth as a result of ENCEP programming; and 100% would recommend ENCEP to a friend. Four businesses created six jobs, and all respondents reported that they strengthened and expanded their professional network.

*\*Surveys are completed one year post cohort completion. 2023 participant data to be collected in 2024.*

Dollars Deployed in  
Eastern North Carolina:

**\$2,693,000**

**78%** of these loan dollars  
went to businesses  
operating in the region's most  
distressed communities.



# TARGETED BUSINESS SUPPORT SERVICES

At PCAP, we offer a comprehensive range of general business support services across the regions we serve. Additionally, we offer specialized business advisory programs tailored to specific sectors. By addressing the unique needs of each sector, we work to ensure that businesses not only survive but thrive.

## REDEVELOPMENT

### N.600 BOUTIQUE HOTEL RALEIGH COUNTY, WV

In mid-2023, PCAP's business advisory team assisted Candice Meade, the developer of N.600 Boutique Hotel, in obtaining a structural analysis of the property. PCAP contracted a structural engineer in Beckley to review the plans and ensure the safe conversion of the former bank building into a boutique hotel. When the hotel opens, it will create additional jobs and provide a distinctive experience for visitors. Raleigh County stands to benefit greatly from having a boutique hotel in an area designated as at-risk by the Appalachian Regional Commission. Visitors can enjoy unique and memorable lodging, while visiting local businesses, restaurants, and attractions, further contributing to the region's revitalization.

## RECREATIONAL ECONOMIES INITIATIVE (REI)

### THE ADVENTURE GUILD GAME SHOP TUCKER COUNTY, WV

Nestled in Thomas, West Virginia, the owners of the [Adventure Guild Game Shop](#) transformed an old bank building into a gaming haven. Founded by Jason and Angie Downs, the shop caters to board game enthusiasts of all levels, boasting private gaming rooms and a game café. To enhance their web presence, they turned to PCAP's business advisory services. "We knew that our largest customer base would come from out-of-town visitors and explored that in detail while writing our business plan," Angie Downs said. Through PCAP's assistance in hiring a consultant for its creation, the website now serves as a gateway for board gamers to discover the shop's unique offerings and plan their visit.



## BUSINESS SUPPORT SERVICES AT A GLANCE:

### REDEVELOPMENT

**16** Small Business Clients  
Dollars Deployed: **\$91,600**



### RECREATIONAL ECONOMIES INITIATIVE (REI)

**103** Small Business Clients  
Dollars Deployed: **\$199,700**

### VALUE CHAIN CLUSTER INITIATIVE (VC2)

**26** Small Business Clients  
Dollars Deployed: **\$100,200**

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### CLEAN ENERGY

**12** Small Business Clients  
Dollars Deployed: **\$26,700**



### WOMEN'S BUSINESS CENTER

**122** Small Business Clients  
Dollars Deployed: **\$410,000**



**1,434** Webinar Training Registrations





### VALUE CHAIN CLUSTER INITIATIVE (VC2)

#### **BUSHEL & PECK JEFFERSON COUNTY, WV**

Located in the heart of Charles Town, West Virginia, local food grocery store Bushel & Peck has been working with PCAP's VC2 business advisory program to develop a strategic marketing plan, build out a website, and create strong operating procedures to support growth and long-term financial stability. This unique location in the downtown area serves as a hub for local vendors. Customers can enjoy local produce, candles, and a variety of other artisan goods. The store is filled with local and statewide products. Products that are nearing expiration are donated to local organizations that help people experiencing homelessness.

### WOMEN'S BUSINESS CENTER

#### **RUSTIC ROOTS PLANT COMPANY PUTNAM COUNTY, WV**

Ashley Humphrey of Culloden established Rustic Roots Plant Company, a nursery and garden store, in the fall of 2023. She contacted the West Virginia Women's Business Center (WBC) for review of accounting and tax issues and advice on marketing and social media. The WBC advisor covered essential recordkeeping, accounting software, and tax requirements. The WBC also gave her suggestions on how to improve and expand her digital presence. "My Facebook page has really started to take off. Since January, I've reached 10,000 people, had 8,000 page visits, and gained 273 new followers," Humphrey said.



WV WOMEN'S  
BUSINESS  
CENTER

*"My Facebook page has really started to take off. Since January, I've reached 10,000 people, had 8,000 page visits, and gained 273 new followers."  
— Ashley Humphrey, Rustic Roots Plant Company*

### CLEAN ENERGY

#### **SOUTH BRANCH INN HARDY COUNTY, WV**

For 26 years, the South Branch Inn has consistently provided warm hospitality to its guests and supported the local community of Moorefield, an Appalachian Regional Commission at-risk area. In 2023, PCAP assisted with the costs of an energy analysis, a solar feasibility study, and the technical aspects of packaging for a United States Department of Agriculture Rural Energy for America Program (USDA REAP) grant. Now, the South Branch Inn is on track to transition to solar power. This move not only reflects the inn's commitment to environmental stewardship but will also lead to substantial energy savings.



# MEET OUR NEW TEAM MEMBERS

*As our team continues to grow along with our service area, we are excited to announce the following team members were added in 2023:*

Brandon Austin,  
*Loan Serving Assistant*

Amanda Clark,  
*Staff Accountant*

Amanda Donivant,  
*Commercial Loan Serving Specialist*

Michelle Lovelace,  
*Marketing & Social Media Specialist*

Jasmine Motilal,  
*Financial Advisor*

Liberty Newberry,  
*VC2 Program Manager*

Mike Reed,  
*Senior Credit Analyst*

Louis Argento,  
*Business Services Coordinator, WV REI*

Clem Seifert,  
*Eastern NC Lender*

# THANK YOU FOR MAKING OUR 2023 WORK POSSIBLE

*We extend our heartfelt gratitude to our generous supporters and benefactors on behalf of the communities we serve. We deeply appreciate their ongoing collaboration and steadfast faith in our collective journey.*

Board, Staff and Friends of PCAP

Gat Creek Furniture

Wells Fargo

MVB Financial Corp.

U.S. Department of Treasury CDFI Fund

Claude Worthington Benedum Foundation

Appalachian Regional Commission

U.S. Department of Agriculture Rural  
Development

Opportunity Finance Network

Greater Kanawha Foundation

Huntington National Bank

Truist Bank

U.S. Economic Development Administration

First Citizens Bank

Encova Foundation

AARP Foundation

EQT Foundation

North Carolina Rural Center

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