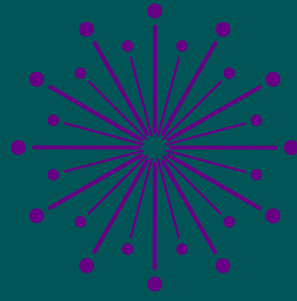


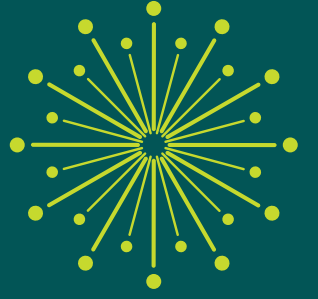
CELEBRATING 25 YEARS OF MAKING THE IMPOSSIBLE POSSIBLE.



Partner  
Community  
Capital™



# 2024 IMPACT REPORT



# LETTER FROM LEADERSHIP

As we celebrate 25 years of Partner Community Capital (PCAP), we reflect on the incredible journey that has brought us to this milestone. This anniversary is not just about the passing of time but about the countless stories of resilience, determination, and success that define who we are. Since our founding in 2000, PCAP has been committed to empowering people and transforming dreams into reality. Every loan we have made, every project we have supported, and every partnership we have built has been guided by a shared vision of economic opportunity, sustainability, and community growth.

At the heart of our mission are the people—small business owners, local leaders, and community changemakers—who inspire us every day. Their courage to dream big, their willingness to tackle challenges head-on, and their determination to create a brighter future have propelled us forward. Over the years, we have experienced firsthand the transformative power of collaboration and innovation, repeatedly proving that what once seemed impossible can become reality with the right resources and support.

As we look back on the past 25 years, we are deeply proud of the impact we have made together. But we are equally excited for the future. This milestone marks not an end but a new beginning—a renewed commitment to empowering communities, building resilient local economies, and championing sustainability and innovation across Appalachia and the Southeast.

Thank you for being part of this journey with us. Together, we will continue making the impossible possible for the next 25 years and beyond.



Marten R. Jenkins Jr.  
President & CEO



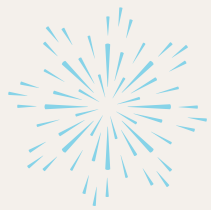
Jeffrey Lusk  
Board of Directors Chair

**Partner Community Capital** is a 501(c)(3) non-profit community lender that blends financial, social, and environmental impact. Since 2000, we've been making the impossible possible by providing capital and expertise to overlooked entrepreneurs and communities, building a more inclusive, resilient economy. This report highlights the numbers and stories behind our impact.

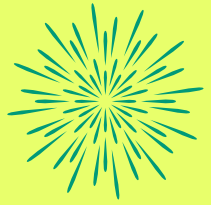
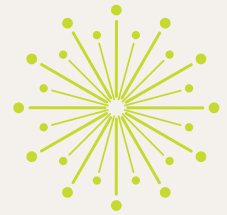
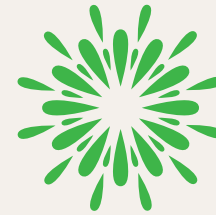
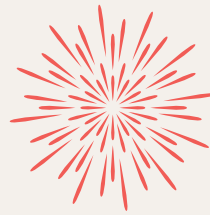


## 2024 At a Glance

*In 2024, we strengthened small business growth and economic resilience across our territory. Through strategic investments, partnerships, and community-focused initiatives, we worked together with our partners to bring opportunity to rural and under-served regions in West Virginia and North Carolina.*

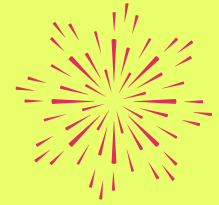


**86** LOANS

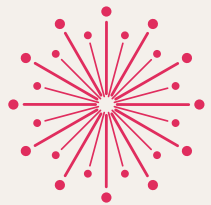


**DOLLARS DEPLOYED**

**\$26,186,391**



3



**JOBS**  
**492**  
**RETAINED**

**838**  
**CREATED**



## Business Advisory Services

At PCAP, we go beyond financing to provide hands-on business advisory services that help entrepreneurs and small business owners succeed. Through our tailored programs, we support businesses in key sectors that drive economic growth, create jobs, and strengthen communities.

### Total Business Advisory Impact in 2024

**5,058** Clients Served

ADVISORY HOURS **13,073**

**BUSINESS SUPPORT CONTRACT FUNDING**  
**\$1,269,789**

*In 2024, PCAP operated four initiatives bringing business advisory services and support services to high impact businesses, sectors, and markets.*

## Recreational Economies Initiative (REI)

Focused on the intersection of outdoor recreation and economic development in West Virginia, provides business advisory services, funding support, and business resources to entrepreneurs and communities looking to leverage outdoor assets for sustainable growth. This program helps businesses tap into the thriving outdoor industry while promoting economic resilience in rural areas.

**193** CLIENTS SERVED

Total REI Advisory Hours **9,532**

Jobs Impacted **1,354**

**\$1,162,907**  
Dollars Committed

## Energy Efficiency Enterprise Initiative (E3)

E3 empowers businesses to reduce costs and increase sustainability by improving energy efficiency in West Virginia and North Carolina. Through expert guidance and funding assistance, this initiative helps small businesses implement energy-saving upgrades that lower expenses, enhance operations, improve resilience, and contribute to a greener economy.

**23** Clients Served  
 Total E3 Advisory Hours **899**

Annual kWh of renewable energy generation deployed

**1,037,394**  
 (kilowatt-hour)

Annual energy savings supported  
**5,953 MMBtus**  
 (million British Thermal Units)

DOLLARS COMMITTED  
**\$157,346**

## Value Chain Cluster Initiative (VC2)

VC2 fosters economic development in West Virginia by strengthening individual and intermediary food and farm businesses; providing strategic support to connect them with new market opportunities and enhance viability. By facilitating collaboration across the food system, this initiative helps small businesses network, scale, and thrive in local and regional economies.

**85** FARM & FOOD CLIENTS SERVED  
 Total VC2 Advisory Hours **784**  
**\$407,648** Dollars Committed

## Women's Business Center (WBC)

PCAP's Women's Business Center provides dedicated support to entrepreneurs in West Virginia, offering business coaching, access to funding resources, networking opportunities, and educational programs. By fostering an inclusive business environment, the center helps woman- and minority-owned businesses launch, grow, and succeed.

**1,133** CLIENTS SERVED  
**\$252,000** DOLLARS COMMITTED  
**16** New Businesses Started

# Celebrating 25 Years of Visionary Leadership

*As we commemorate 25 years of transformative impact at Partner Community Capital, it is with profound gratitude and admiration that we recognize the unparalleled leadership of our President and CEO, Marten Jenkins. Since the organization's inception in 2000, Marten has been a cornerstone of our mission to empower communities, foster economic growth, and make the impossible possible.*

From the outset, Marten Jenkins envisioned an organization that could bridge the gap between financial capital and underserved communities. Under his leadership, PCAP has grown from a fledgling Community Development Financial Institution into a robust, multi-state force for change, providing over \$150 million in financing to support small businesses, nonprofits, and local initiatives that transform lives and landscapes.

Marten's commitment to innovation has been a driving force behind PCAP's success. He championed programs like the Recreation Economies Initiative, which leverages the outdoor economy to strengthen rural communities, and the Value Chain Cluster Initiative, which connects local food and farm businesses to resources and markets. His vision has not only helped individual businesses thrive but has also fostered collaborative ecosystems that drive sustainable economic development.

Beyond his strategic foresight, Marten's deep connection to the communities PCAP serves has been a hallmark of his leadership. His unwavering belief in the power of partnerships has built enduring relationships with stakeholders across the Appalachian region and beyond. Whether financing a start-up tire recycling facility in Preston County, WV, or offering loan deferrals to hurricane-impacted businesses in Western North Carolina, Marten's leadership exemplifies compassion and ingenuity.

Under Marten's guidance, PCAP has continually evolved to meet the challenges of a changing world. His stewardship has been instrumental in shaping our organization's response to crises, from natural disasters to economic upheavals, including natural disasters, the COVID-19 pandemic, and economic upheavals, ensuring that we remain a steadfast partner to those who need us most.

As we celebrate this milestone anniversary, we look to the future with optimism, inspired by the foundation Marten has built. His dedication to making the impossible possible will continue to guide us as we strive to create a more equitable and prosperous future for all.

On behalf of the entire PCAP team, board members, partners, and the countless individuals and businesses whose lives have been touched by his work, we extend our heartfelt thanks to Marten. Your vision, passion, and unwavering commitment have made 25 years of impact possible, and your legacy will inspire generations to come.

Here's to Marten and the next 25 years of making the impossible possible!



Jeffrey Lusk, Chair, PCAP Board of Directors



**1,054** Loans closed since 2000

**\$184,613,554**  
Dollars deployed since 2000

## DRIVING IMPACT, EMPOWERING COMMUNITIES

# Revitalizing Healthcare in Mingo County, West Virginia

*In Mingo County, West Virginia, a remarkable transformation is unfolding as Williamson Memorial reopens the community hospital facilities, thanks in part to a crucial \$2 million investment from Partner Community Capital. This funding is pivotal in the hospital's resurgence, enabling it to cover initial operating expenses, hire employees, and launch essential lab and radiology services.*

The \$2 million investment from PCAP was made possible through the West Virginia Capital Access Program (WVCAP) ([link](#)) and allowed Williamson Memorial to hire staff and launch critical services in the area. WVCAP was created through the federal State Small Business Credit Initiative (SSBCI), which was a component of the American Rescue Plan Act of 2021.

“This funding helped the hospital to cover initial operating expenses, ensuring a smooth transition to full operations. Additionally, the hospital was able to hire dedicated staff and launch lab and radiology services, essential components of comprehensive healthcare,” said Justin White, Director of Portfolio Management.

*“Opening a hospital in 2024, we are truly a unicorn. Over the last five years we have seen a lot of hospitals across the nation closing or merging into joint ventures. So, this is exciting to be part of the history of opening a new hospital. It just does not happen anymore,” said Tim Hatfield, Chief Executive Officer of Williamson Memorial.*

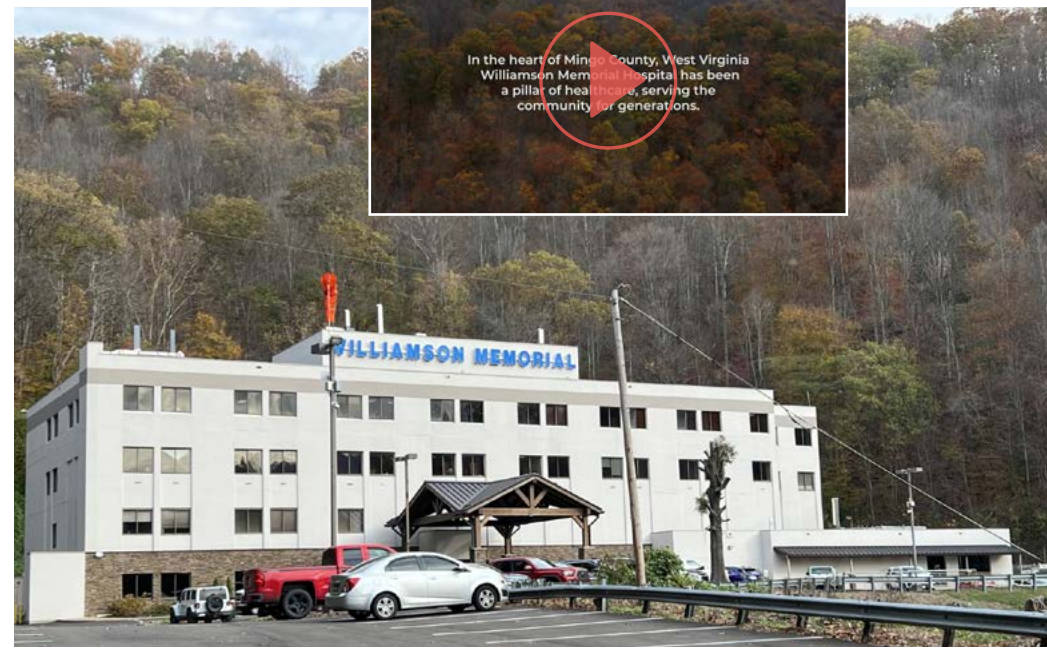
Hatfield brings extensive experience in rural health to the hospital. He said the plan is to open in phases, with the first being ancillary services including laboratory and X-ray.

PCAP's investment is projected to support 65-70 quality jobs in the area, many of which were lost when the previous owners shut down the hospital in 2019.

“This job creation is crucial for Mingo County, which faces persistent poverty (21.3% poverty rate), a declining population (8.1% loss rate), and is classified as a distressed county by the Appalachian Regional Commission,” White said.

In the 1920's, Williamson's first hospital thrived alongside the coal industry, which dominated the local economy. Coal companies provided well-paying jobs with excellent health insurance benefits, covering 100% of healthcare premiums for employees. However, the decline of the coal industry over the last decade has led to significant economic challenges for the region and its healthcare facilities.

Williamson Memorial's collaboration with Williamson Health & Wellness Center, the local federally qualified health center, and PCAP may set a precedent for how rural hospitals can thrive in challenging economic environments. The integrated approach, leveraging clinic and hospital operations in one location with shared staff, creates a cost-efficient model that could prevent future hospital closures. The project is positioned to become a beacon of hope and resilience in rural healthcare.



# Filling a Much-Needed Gap in Jacksonville, North Carolina

*Mount Carmel Helps, Inc., a nonprofit in Jacksonville, NC, has spent years transforming lives in Eastern North Carolina by meeting people where they are by helping people and families overcome pressing challenges. Now, thanks to a \$2 million loan from Partner Community Capital, the organization is taking a big step forward, consolidating its operations into one facility to better serve individuals and families in 14 counties.*

Led by Dr. Linda Gary, Mount Carmel Helps is a lifeline for thousands of underserved residents across Eastern NC. From food insecurity to mental health, housing, and veteran services, their mission is to reduce barriers that keep people from experiencing life to its fullest. The new building will allow Mount Carmel to bring its staff and programs under one roof, making it easier for people to access help and giving the organization room to expand services.

“This is more than just a move for us,” Dr. Gary said. “It is about creating a place where people feel seen, supported, and empowered. This new space will allow us to work more efficiently and serve even more people with the dignity and care they deserve.”



Mount Carmel Helps focuses on the most pressing challenges facing families today, including food access, safe housing, transportation, and critical mental health services. The organization guides families through enrolling in WIC, SNAP, and Medicaid. It helps them find affordable childcare and stable housing. Mount Carmel Helps' culturally relevant mental health services help people process trauma caused by hardships like poverty, military service, and interpersonal violence. Veterans and active military personnel also find specialized support, including trauma therapy and suicide prevention.

*“The people who walk through our doors are looking for hope, and it's our privilege to help them find it,” Dr. Gary said. “Every person who gets connected to services, every meal we deliver, and every life we help stabilize is a step toward a stronger, healthier community.”*

PCAP's partnership with Mount Carmel Helps is rooted in a shared vision for community-driven solutions. The \$2 million loan has made the new building possible.

“Mount Carmel Helps is not just filling gaps—they're changing lives,” said Clem Seifert, PCAP Business Lender. “This new facility will allow them to connect with more people, provide more resources, and deepen their impact in Eastern North Carolina. It is exactly the kind of project we are proud to support.”

The new facility will be a hub of hope and opportunity, with spaces for community events, youth programs, and even a licensed daycare. By bringing everything under one roof, Mount Carmel Helps will



create a more welcoming and efficient experience for its clients and a stronger foundation for future growth.

*"This building will help us change lives in ways we couldn't before," Dr. Gary said. "It's a space where people will find not just the help, they need but the hope to move forward."*

Through partnerships like this, PCAP is helping organizations like Mount Carmel Helps build brighter futures—one person, one family, and one community at a time.



## Connecting the Past & Present in Hardy County, West Virginia

*South Branch Inn has been a cherished part of Moorefield, West Virginia for years, providing comfort, connection, and community to everyone who walks through its doors. Known for its welcoming atmosphere and commitment to local traditions, the inn is now leading the way in sustainability with a transformative solar energy project. With support from Partner Community Capital and a USDA REAP grant, the inn is reducing its environmental impact while securing its future as a community cornerstone.*

“This project is a game-changer for us,” said Samuel Williams, co-owner of South Branch Inn. “We have always believed in investing in our community, and this solar initiative is part of that commitment. Partner Community Capital not only helped us secure the funding but stood beside us every step of the way.”

The \$1.7 million project, funded in part by a USDA REAP grant of \$872,056, brings a state-of-the-art solar energy system to the inn. With solar panels on rooftops and on the ground, along with an advanced energy storage system, the project will generate enough energy to cover more than 93% of the inn’s electricity needs—saving approximately \$34,000 annually.

Elizabeth Wilkes, Energy Program Manager for PCAP, saw this as more than just a sustainability effort. “At its core, this is about people,” Wilkes explained. “The staff, the guests, the community—everyone benefits when a local business like South Branch Inn can reduce its costs and its environmental impact. It is not just about the technology; it is about creating a brighter future for the people who call this area home.”

For Williams and his team, the impact goes beyond the numbers.

*“It is about creating opportunities. Every dollar we save on energy can go back into making the inn better for our guests and our employees. It allows us to grow in ways we could not have imagined before,” said Kelly Williams, co-owner of South Branch Inn.*

The collaboration between South Branch Inn and PCAP highlights what can happen when vision meets support. “PCAP didn’t just help us get funding—they became a true partner,” Williams said. “They understood our goals and helped us navigate the challenges of a

project this size. Without them, this would not have been possible,” she added.

For PCAP, this project reflects their mission to make the impossible possible. “Businesses like South Branch Inn are the backbone of rural communities,” Wilkes said. “By empowering them to take bold steps like this, we’re not just helping one business—we’re inspiring others to follow suit.”

The solar energy system is already setting an example for the region, showing how sustainability can work for small businesses. For the people of Moorefield, it is a source of pride. For South Branch Inn, it is a step into a future where hospitality and innovation go hand in hand.

*“This project is about more than just solar panels,” Samuel Williams said. “It’s about the people who make this community special and ensuring we’re here to serve them for years to come.”*



# Building Resilience in the Face of Challenges in Western North Carolina

*Partner Community Capital exercised its commitment to resilience and community support in the aftermath of Hurricane Helene, stepping forward to help small businesses and nonprofits in Western North Carolina that were impacted by the storm.*

Hurricane Helene left a trail of destruction in its wake, disrupting livelihoods, damaging properties, and challenging the resilience of many of the region's small businesses. At PCAP, we knew we needed to take immediate action to help our clients recover and rebuild. Leveraging our flexibility and deep understanding of local needs, we introduced a loan payment deferral program for affected businesses. This initiative provided critical breathing room for our clients as they assessed damage, repaired facilities, and, in some cases, resumed operations.

The deferral program was not just about financial relief—it was about demonstrating solidarity and fostering hope in a time of crisis. Chief Lending Officer Erika McGilley, who calls Western North Carolina home, shared her perspective: “As someone who lives and works in this community, I saw firsthand the devastation caused by Hurricane Helene. At PCAP, we knew we had to act quickly to support our clients, many of whom were struggling to keep their doors open. The loan deferral program was a way to give them the time and space they needed to recover.”

In addition to the deferral program, PCAP also crafted plans for clients to sustain their businesses. Depending on individual needs, assistance included loan restructuring, new loans, and/or business advisory services.

*“One of the most rewarding parts of this effort was hearing from our clients about how the support made a difference. Whether it was helping a small business retain its staff or enabling a nonprofit to continue serving the community, it was clear that this program was a critical lifeline,” McGilley added.*

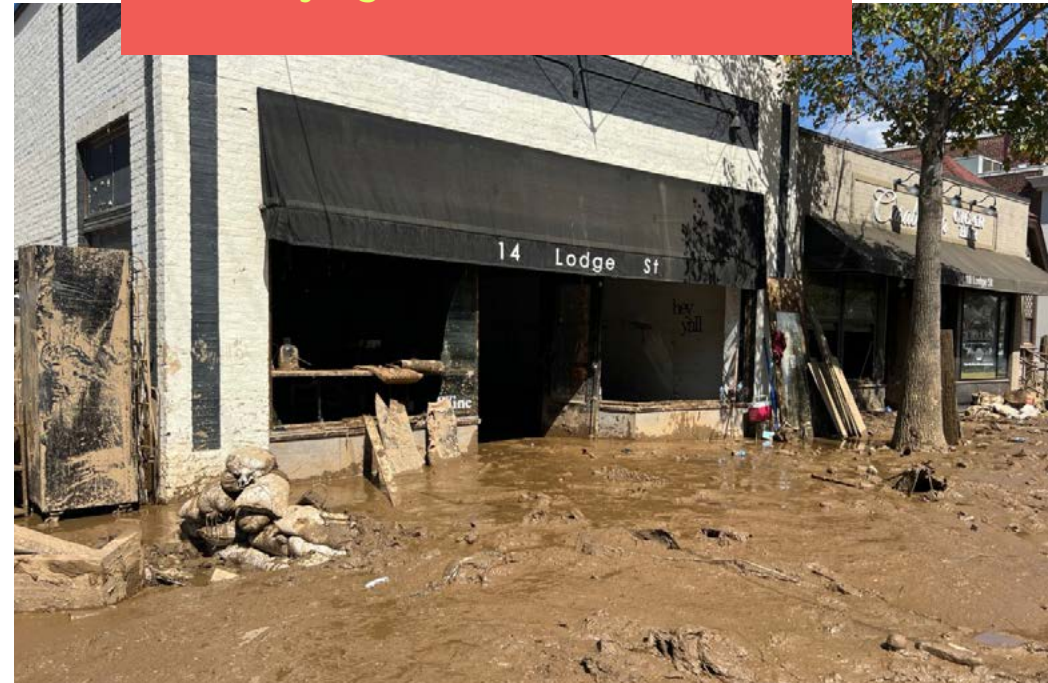
PCAP's response to Hurricane Helene exemplified our mission of making the impossible possible. By providing tailored support during a critical period, we reinforced our clients' ability to persevere

*Read how our assistance helped our clients in Western North Carolina recover from Hurricane Helene's devastation.*

[Green River BBQ](#)

[Provisions Mercantile](#)

[The Lazy Tiger Hostel](#)



and succeed. This effort also highlighted the importance of proactive partnerships—we worked closely with local stakeholders, including emergency management agencies and community organizations, to ensure our response was timely and effective.

As we move beyond immediate disaster recovery, PCAP is working closely with community partners to roll out additional products and services to ensure that Western North Carolina recovers and thrives in years to come.

As we look back on 25 years of impact, moments like these remind us why PCAP’s work matters. Supporting the resilience of our communities is at the heart of everything we do. Hurricane Helene tested the strength of Western North Carolina, but it also highlighted the power of partnership and perseverance.

To our clients in Western North Carolina and beyond, thank you for trusting us to stand with you through challenges and triumphs. Together, we are building a stronger, more resilient future.



# PCAP Team Continues Upward Growth

## 2024 NEW HIRES

Cedric Greene, Business Lender  
*Central & Southern West Virginia*

Cyndi Parker  
*Loan Servicing Specialist*

JaLisha Richmond  
*Director of Micro-Lending, Triangle Market  
Manager, Central North Carolina*

Elizabeth Wilkes  
*Energy Program Manager*

# Helping Us Make the Impossible 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.*

Appalachian Community Capital

Appalachian Regional Commission

Board, Staff and Friends of PCAP

Clients of Baldwin Brothers

Clients of Loring, Wolcott & Coolidge Trust LLC

Clients of Nia Impact Capital

Clients of Reynders, McVeigh Capital  
Management, LLC

CNote

First Citizens Bank

Gat Creek Furniture

Greater Kanawha Valley Foundation

MVB Bank

NC Rural Center

PNC

State of West Virginia

United Bank

US Economic Development Agency

US Treasury State Small Business  
Credit Initiative

US Department of Agriculture

Woodforest National Bank

