

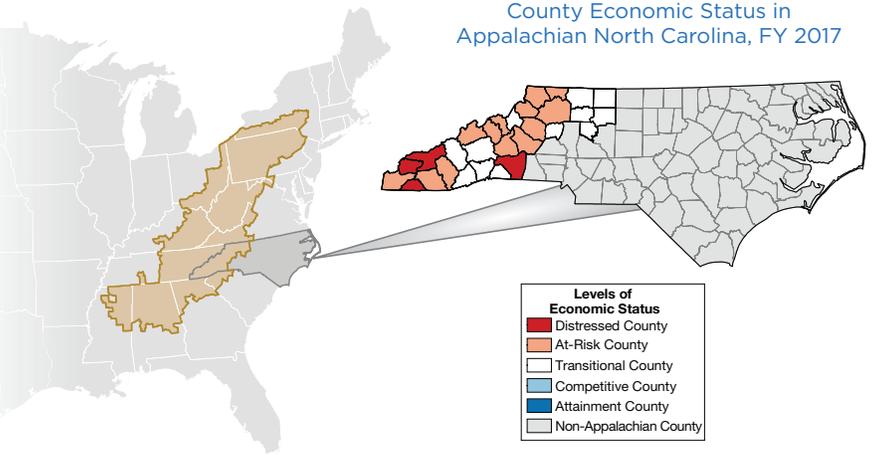


INVESTMENTS IN NORTH CAROLINA

October 1, 2016–September 30, 2017

The Appalachian Regional Commission (ARC) is a federal-state partnership. Its mission is to innovate, partner, and invest to build community capacity and strengthen economic growth in 420 counties across the 13 Appalachian states. ARC's strategic plan identifies five investment goals to advance this mission: creating economic opportunity; preparing a ready workforce; building critical infrastructure; leveraging natural and cultural assets; and cultivating leadership and community capacity.

In partnership with **North Carolina Department of Commerce**, ARC supported **38 projects** in North Carolina totaling more than **\$4.2 million** in fiscal year 2017. These investments have been matched by nearly **\$6.7 million** and will attract an additional nearly **\$44.9 million** in leveraged private investments in North Carolina. They will also create or retain nearly **1,160 jobs**, train and educate nearly **3,000 students and workers**, and benefit the **1.7 million residents** in **North Carolina's 29 Appalachian counties**.



INVESTMENT PRIORITIES IN NORTH CAROLINA

The North Carolina Department of Commerce has prioritized these investment goals:



READY WORKFORCE

ARC invested nearly **\$725,000** to increase the education, knowledge, skills, and health of North Carolina's Appalachian residents to work and succeed.



CRITICAL INFRASTRUCTURE

ARC invested nearly **\$1.8 million** in North Carolina's critical infrastructure development, including broadband, transportation, and water/wastewater systems.



LEADERSHIP AND COMMUNITY CAPACITY

ARC invested nearly **\$1.1 million** to build the capacity and skills of Appalachia's current and next-generation leaders and organizations in North Carolina to advance community and economic development.



ADDITIONAL PRIORITIES

ARC invested an additional nearly **\$667,000** to strengthen the economy and leverage cultural and natural assets in Appalachian North Carolina.

IMPACT ON DISTRESSED COUNTIES

In Appalachian North Carolina, **four counties** were considered economically distressed in fiscal year 2017, with pockets of distress in other areas. **15 projects** totaling **57%** of ARC investment dollars will have a direct impact on these distressed counties and areas.

INVESTMENTS IN ACTION

A new angel investor fund, the **High Country Impact Fund (HCIF)** will provide financial capital and support to early stage companies in the High Country, which covers five Appalachian counties in western North Carolina and one in Tennessee. HCIF will be the first angel investment fund serving this area and will fill a distinct need for funding, with the goal of creating good, high-paying jobs, establishing access to emerging sector opportunities, and delivering financial returns to investors. The Fund and its members will work closely with the organization Startup High Country in identifying, mentoring and supporting companies in the High Country. HCIF is one of **six new angel funds in Appalachia** that have been established by **nearly \$500,000 in assistance from ARC**, working through Rain Source Capital. As of September 2017, these new angel funds had **raised \$8 million in capital and made 26 investments, which have resulted in over 80 jobs**.