

*Awardee Profiles
by State*

West Virginia

West Virginia

BIG CHIMNEY

COMMUNITY WORKS IN WEST VIRGINIA, INC. (1998 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Big Chimney, West Virginia
Award: \$50,000 technical assistance grant
Type: Housing/Facilities Loan Fund
Contact: S.Lynn Talley - (304) 965-2241

The nonprofit CommunityWorks is a coalition of affordable housing providers in West Virginia. The organization provides loans to low- and very low-income individuals throughout the state to enable them to purchase their own homes. It also offers financing to member organizations to enable them to develop affordable housing. The CDFI Fund's \$50,000 technical assistance grant will help CommunityWorks expand its activities by underwriting the costs of a market analysis, the development of new loan products, and the improvement of internal financial management systems.

CHARLESTON

CENTER FOR ECONOMIC OPTIONS – (3RD ROUND – PRESIDENTIAL AWARDS FOR EXCELLENCE IN MICROENTERPRISE DEVELOPMENT – EXCELLENCE IN PROGRAM INNOVATION)

Location: Charleston, West Virginia
Program Type: Comprehensive business support, including technical assistance, training and marketing assistance
Service Area: West Virginia
Target Market: Economically vulnerable members of the rural population of West Virginia, particularly women
Contact: Pam Curry, Executive Director (304) 345-1298

The Center for Economic Options (CEO) provides a comprehensive set of business support services to economically vulnerable West Virginia residents, particularly women. CEO was selected to receive a Presidential Award for Program Innovation because of its success in developing strategies to meet the unique needs of microentrepreneurs who live in isolated rural communities. CEO serves as a model for other rural communities that face similar economic challenges associated with a scarcity of quality employment opportunities.

DUNBAR

THE CENTER FOR RURAL HEALTH DEVELOPMENT, INC. (2003 CDFI PROGRAM - FA COMPONENT)

Location: Dunbar, West Virginia
Award: \$1,700,000
Contact: Sharon L. Lansdale (304) 766-1591

The Center for Rural Health Development, Inc. (the Center) is a private nonprofit corporation with the mission to improve health care services in rural areas of West Virginia. The Fund's \$1.7 million award will enable the Center to leverage loan fund dollars to stimulate approximately \$10 million worth of capital investment supporting its purpose of building and strengthening West Virginia's rural health infrastructure. Specifically, the Center will use the award to provide business loans, commercial real estate loans, and loans for community facilities to health care providers. In addition, the Center will use a portion of the award to provide development services to potential and current loan applicants. Approximately 56% of this award will be targeted to Hot Zones.

MOYERS

LIGHTSTONE COMMUNITY DEVELOPMENT CORPORATION (1998 CDFI PROGRAM - TECHNICAL ASSISTANCE)

Location: Moyers, West Virginia
Award: \$25,000 technical assistance grant
Type: Microenterprise Fund
Contact: Anthony E. Smith - (304) 249-5200

The objective of the Lightstone Community Development Corporation (LCDC) is to encourage community development through providing microloans to residents of distressed rural communities. LCDC is being awarded a \$25,000 Technical Assistance grant. The grant will be used to increase operating efficiency through purchase of accounting and financial management software and related staff training. Additionally, the grant will be used to obtain professional consulting services in the areas of strategic planning, product development and marketing.

(2000 CDFI PROGRAM - CORE)

Award: \$270,000 (\$250,000 capital grant and \$20,000 technical assistance grant)
Contact: Anthony E. Smith - (304) 249-5200

Lightstone Community Development Corporation (LCDC), formed in 1994, operates a microenterprise loan program and a Welfare to Microenterprise Program that provides microenterprise loans to welfare recipients and assists them in moving to self-employment. LCDC currently serves seven rural counties in West Virginia. The CDFI Fund's \$270,000 award (\$250,000 capital grant and \$20,000 technical assistance grant) will help LCDC carry out its business plan that seeks to expand its Welfare to Microenterprise program statewide over a five-year period and help build the organization's capacity as a lender. The award is the CDFI Fund's first Core Component award in West Virginia.

SHEPHERDSTOWN

NATURAL CAPITAL INVESTMENT FUND, INC. (2002 CDFI PROGRAM - SECA)

Location: Shepherdstown, West Virginia
Award: \$194,965
Contact: Mr. Marten Jenkins - (304) 870-2207

The Natural Capital Investment Fund of Shepherdstown, West Virginia, received financial and technical support to provide loan funds and equity investments as well as technical assistance to businesses operating in one of the eligible investment areas of 26 counties in West Virginia.