

# MOUNTAIN ASSOCIATION

Berea, KY



## OVERVIEW

The Mountain Association invests in people and places in Eastern Kentucky to advance a just transition to a new economy that is more diverse, sustainable, equitable and resilient.

Established in 1976, we are a community economic development nonprofit and a CDFI. Our region of Central Appalachia has been economically distressed for generations, even before the decline of coal. Our mission is to reinvest in our communities, helping create places where the local economy is regenerative and restorative, and where people have what they need to thrive in the place they love.

We serve this mission in a number of ways. Our Lending team provides flexible loans to businesses and organizations, while our Business Support team connects business owners and nonprofit leaders to expert consultants who can work one-on-one on projects that help their operation succeed long-term. Our Energy experts help enterprises find energy savings through energy efficiency and solar assessments, financing, and grant application support. We also engage in community development, communications and policy work, and provide fiscal sponsorship for aligned initiatives.

## THREE-YEAR IMPACT

- ▶ \$10.4 million in loans
- ▶ 532 total businesses financed (5 minority-owned, 108 women-owned)
- ▶ 274 jobs created at businesses

### Green Financing Example:

- ▶ The Mountain Association has a team of five energy experts on staff, providing energy efficiency and renewable energy technical assistance. They provide utility bill analysis, on-site efficiency and solar assessments, and grant application support - connecting clients with financing as needed to support their energy project.

## SALYERSVILLE IGA ADDS SOLAR

A thriving grocery store is central to a community where residents want to live. However, groceries are businesses that operate with very tight margins, a key reason why many rural grocery stores struggle to keep their doors open in the face of factors like declining populations and online shopping.

A few years ago, Salyersville IGA, the only full-service grocery store in Magoffin County, Kentucky, doubled the size of its previous location and completed major upgrades resulting in greater product diversity, including specialty diet foods and six times the amount of fresh produce. The new store was designed to be energy efficient with state-of-the-art equipment.

The last step in tackling high bills was to add solar. Salyersville IGA worked with Mountain Association's energy experts and added 256 solar modules, knocking more than \$17,000 per year off their bills. Mountain Association supported their applications for \$60,000 in solar grants, and financed the remaining costs.

"Ready access to healthy food can be a challenge in our communities," Peter Hille, Mountain Association President, said. "We are proud to be a financial partner in Salyersville IGA. We applaud their vision in making the energy investments that helps keep their food fresh, costs down, and staff and customers comfortable."

Over the last decade, Mountain Association has worked with dozens of Eastern Kentucky grocers to cut utility costs through energy efficiency and renewable energy systems.