

# PARTNER COMMUNITY CAPITAL

Charles Town, WV



## OVERVIEW

Partner Community Capital (PCAP) is a certified CDFI based in Charles Town, WV. PCAP provides affordable, flexible loan-based capital to small and emerging businesses and nonprofits in underserved and rural communities that create jobs in West Virginia and North Carolina, and that cannot obtain traditional bank financing.

PCAP provides working capital, equipment, and real estate loans as follows:

- Structure: senior and subordinated debt.
- Interest rates: fixed and variable, based upon risk.
- Terms: Up to 30 years; no prepayment penalties.
- Loan amount: from \$10,000 to \$1,500,000; up to \$2.5 million for USDA Business and Industry guaranteed loans.

PCAP specializes in financing “triple bottom line” enterprises that a) create employment and community benefits, b) generate positive environmental impacts, and c) operate in a financially sustainable manner. Target sectors include, but are not limited to, environmental services and technologies, forest products, local food system infrastructure, value-added agriculture, eco-tourism, renewable energy, energy efficiency and green building, recycling and waste reduction, water conservation and treatment, natural medicines, rural health care providers, community facilities and critical community infrastructure.

Since 2001, PCAP has created (4,127) or retained (23,819) over 27,946 jobs through investments totaling \$144 million in 909 small or medium-sized businesses and nonprofits. Our lending is paired with technical assistance (TA) that strengthens the operations of prospect and portfolio companies.

## OLD WORLD LEVAIN (OWL) BAKERY

Old World Levain (OWL) is owned and operated by Susannah Gebhart, a 2022 James Beard Award semi-finalist. She specializes in naturally-leavened breads and European-inspired pastries, prioritizing organic and locally-sourced ingredients. In 2014, Gebhart started small with her vision, selling baked goods via online subscriptions and word of mouth. She grew tremendously over the last eight years and now operates two successful storefront locations.

Through a \$100K loan from PCAP in 2018, Gebhart expanded her menu and hours at the initial location in West Asheville. In 2020, Gebhart was granted a PPP loan from PCAP, and saw consistent growth despite expected COVID-19 setbacks. In 2021, to open a second location in North Asheville, Gebhart and PCAP worked together for a \$254K loan for the expansion.

Over the years, OWL Bakery has become a culinary destination for locals and visitors alike. OWL’s two locations employ 28 people and serve as integral community gathering spaces and drivers of economic development, encouraging other businesses to open nearby. OWL Bakery is committed to providing all staff with living wage compensation and career development, resulting in a dedicated team and happy clients.

“We take our role and responsibility very seriously,” Gebhart explains. “I think that in so doing, it feels like OWL and Asheville are inseparable. I don’t think OWL could exist outside of Asheville. And I think I can say I don’t think Asheville could work without OWL. It is personal for me.”

## THREE-YEAR IMPACT

- ▶ \$61.3 million in loans
- ▶ 44 community facilities financed
- ▶ 411 total businesses financed (72 minority-owned, 165 women-owned)
- ▶ 504 jobs created at businesses
- ▶ In 2022, delivered a total of 4808 hours of technical assistance to 599 small businesses.

Green Financing Example:

- ▶ Financed rooftop solar array for small manufacturer.