

Cultural Asset Lending Strategy

Why?

The Mountain Association for Community Economic Development (MACED) demonstrates effective community development efforts that make a difference. Building economic wealth is important, but must be balanced with overall community well being. Our respect for people and place has fueled a 30-year partnership working with Appalachian communities to improve the overall quality of life in the region. MACED recognizes that to have impact at a meaningful scale, we must identify strategies that create change beyond that of a particular investment.

What?

MACED believes in investing in businesses in targeted sectors that make communities stronger and better places to live. One of these important sectors is cultural assets. Appalachia is rich with cultural assets that are unique to the region. These cultural assets are local assets that are important to a strong local economy.

MACED seeks to invest in businesses that support and build upon the cultural assets of Appalachian communities including arts, crafts, music, dance and heritage tourism.

Loan proceeds may be used for the following.

- **Building and land** — Includes new purchases or existing facility expansions, including nonprofits.
- **Inventory** — Includes the purchase of materials such as wood, beads, fabrics and metals.
- **Equipment** — Includes the purchase items such as kilns, looms and sewing machines.
- **Lines of credit** — Can be used for financing receivables for existing retail or wholesale businesses.
- **Working capital** — For both start-up and existing businesses including nonprofits.



MACED borrower Lora Jane Hyden with students in her dance studio, Pointe of Joy.

Who is MACED?

For over 30 years, MACED has been working with people in Kentucky to create economic opportunity, strengthen democracy and support the sustainable use of natural resources. We have contributed to the growth, financial stability and long-term success of many Appalachian Kentucky businesses.

Need more info?

For more information about our lending programs or to request a loan application, contact Greg Doyle, Senior Lender, 859-986-2373 or visit our website at www.maced.org.