



Natural Capital Investment Fund

Spring 2015



A Mountain Bike, A View, and a Vision

Parents today keep looking for an answer to the question: *How can I get my kid to spend more time outdoors?* Bike enthusiasts Guy and Jennifer Miller came up with a unique answer: opening and operating [Bailey Mountain Bike Park](#) in Madison County, NC. The Millers were inspired to open the park by the thrills their son Zachary experienced swerving through rooted and rocky downhill trails on his mountain bike.

Using a loan from Natural Capital Investment Fund, the Millers and co-owners Matt and Amy Hayes purchased a 140-acre parcel that's perfect for downhill mountain biking. The property, previously approved for residential development, features over 1,000 vertical feet of elevation – unheard of in the Southeast. In the near future, the park will also have camping and lodging options for those seeking an extended experience.

"We were happy to find a lender that could understand the vision we had to create an outdoor recreation space for our community," says Jennifer Miller, CFO.

In addition to providing a solution that does not diminish the natural beauty of the landscape, Bailey Mountain Bike Park will invigorate Madison County's economy by attracting regional, national and global bike enthusiasts.

"Mountain bikers are passionate people," says Miller. "To be part of that makes this a very special experience."



Grand CO-OPening

[Durham Co-op Market](#) and [Hendersonville Community Co-op](#) opened their respective doors this month at new locations, complete with open floor plans, big windows, and display cases full of local produce and meats of all kinds. The markets – collectively owned by thousands of member-investors – fill a growing demand for ethically produced products.

Despite being 250 miles away from one another, the two co-ops faced similar challenges in achieving their expansion goals – from finding the right location to hiring the best staff. Owners at both decided early on to prioritize accessibility, particularly for low-income residents, and local hiring.

"We have made it a priority to hire employees from our surrounding neighborhoods in order to fully support the Durham community, not only through our products but through our jobs as well," says Laura Pyatt, a spokesperson for Durham Co-op Market. Durham Co-op Market employs 40, and Hendersonville Community Co-op doubled its staff to 30 with its expansion.

Co-ops can be tricky to finance due to their non-traditional ownership structure, and require lenders with specialized knowledge and skills. Natural Capital Investment Fund and its lending partners – the [Northcountry Cooperative Development Fund](#), the [Local Enterprise Assistance Fund](#), and [Self-Help](#) – crafted innovative multi-million dollar financing packages that provided the capital these co-ops have used to bring their vision of quality food in healthy communities to fruition.



Welcome Kevin

[Kevin O'Connor](#) joined Natural Capital Investment Fund in April as our West Virginia Business Lender. He brings over 20 years of bank management and lending experience, and is passionate about working with small business owners. Kevin has assisted companies in both West Virginia and Alaska in various industries, including tourism, retail, logging, agriculture, and professional services. Through his support of family-owned businesses, Kevin has also developed a keen understanding of what's required to successfully operate a farm and an e-commerce site.

Kevin currently serves on the boards of the United Way of Marion County and Habitat for Humanity of Marion County.