



**STRONG ROOTS. SMART BUSINESS.**

## Fall Newsletter



**Capital  
Deployed**

**\$57.8M**



**Jobs Created/  
Retained**

**1,244**



**Square Feet  
Developed**

**284,042**

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**Revitalizing the South Waterfront District of  
Knoxville: Foggy Bottom Flats**

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Three Roots Capital supports the revitalization of the South Waterfront district in Knoxville. This effort requires increasing the number of high-quality housing options for residents and building restaurants, retail stores, and attractive job opportunities in the neighborhood. Three Roots is interested in partnering with developers and entrepreneurs to finance businesses and projects like the Foggy Bottom Flats development.

Foggy Bottom Flats is a multi-family housing development that opened for leasing in June 2020. The 14 townhomes are located only one block from Suttree Landing Park, along the Tennessee River and a short distance from Knoxville's 1,000-acre Urban Wilderness. Occupants are less than a mile from downtown Knoxville and within walking distance of numerous retailers, restaurants and breweries, including Alliance Brewing — a former laundromat. Brett Honeycutt, local architect, contractor, and lead developer of Foggy Bottom Flats, bought, designed, and renovated Alliance Brewing in 2015.

[Click to read rest of story](#)

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## Valued Partner Spotlight: Ray Moncrief

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Ray Moncrief is the President and Chief Operating Officer of Outdoor Venture Corporation (OVC) and a valued member of Three Roots Capital's Board of Directors. With decades of experience in finance and community development investing, Moncrief is committed to doing business and supporting entrepreneurs in Appalachia.

Previously, Moncrief worked at Kentucky Highlands Investment Corporation (KHIC) in various roles beginning in 1984, retiring as Executive Vice President and Chief Operating Officer in 2014. He has worked as a consultant for KHIC since his retirement. Among other roles and ventures, he also



served as the President and Chief Executive officer of Mountain Ventures, Inc., a Small Business Investment Company (SBIC), owned by Kentucky Highlands.

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Three Roots Capital CEO, Grady Vanderhoofven speaks about his entrepreneurial journey, the unique mission of Three Roots Capital, and some of his most memorable projects. Click [HERE](#) for the Startup Knoxville podcast episode.



Three Roots Capital board member Marianne Wanamaker, associate professor of economics at the University of Tennessee, offers her opinion on employment growth in a *Wall Street Journal* article, referenced in the *CFO.com* article [HERE](#).



For more information on the now-open Foggy Bottom Flats development in South Knoxville, click [HERE](#) to see photos and read the article by *Inside of Knoxville, Your Urban Connection*.

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