



STRONG ROOTS. SMART BUSINESS.

Spring 2024 Newsletter



**Capital
Deployed**
\$141M



**Square Feet
Developed**
3,379,909



**Jobs Created/
Retained**
3,351

**3Roots Makes Two New
Markets Tax Credit Investments
in Rural Manufacturers**



Pictured (from left to right): Jeremiah Miller (Upper Cumberland Workforce Connections), Representative Kelly Keisling (District 38, Tennessee House of Representatives), Becky Hull (Upper Cumberland Workforce Connections), Will Hatfield (Truist Bank), Robert Fitzgerald (CEO, Fitzgerald Trailers), Chris Miller (3Roots), Brandon Wright (Sales Manager, Fitzgerald Trailers), and Len Braner (Chief Operating Officer, Fitzgerald Trailers).

In 2023, 3Roots received a \$45 million allocation of tax credits from the Community Development Financial Institutions Fund's (CDFI Fund) New Markets Tax Credit (NMTC) Program. With this allocation, 3Roots made two \$22.5 million investments in rural manufacturers: Fitzgerald Trailers and Quality Metal Stamping. "The NMTC Program is incredibly competitive. Last year, only 102 NMTC applicants nationwide were awarded tax credit allocations. 3Roots is proud to be one of those 102 recipients," said Chris Miller, Chief Financial Officer at 3Roots. "This investment allows us to better serve rural and low-income communities in our service region. By bolstering available job opportunities, we can help local economies create more high-quality jobs and attract additional capital to communities that need it the most."

[Read Full Article](#)

3Roots Spotlight: Donna Gambrell



3Roots is honored to have Donna Gambrell, President and CEO of Appalachian Community Capital, as a member of its Advisory Board. With four decades of government and public service, Gambrell's expertise is an asset to 3Roots and its clients. "Anyone who has the time to devote to being on an advisory board should do so," said Gambrell. "You get to see and hear about fantastic projects underway, like 3Roots' latest NMTC deals. Their coverage, products and services — it's tremendous."

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3Roots Updates



Pictured: Chris, Anderson and Bob Rapoza of Rapoza Associates. Bob is a longtime advocate for community development finance.

The CDFI Fund recently celebrated its 30th anniversary. CFO Chris Miller and Portfolio and Reporting Analyst Anderson Olds attended the CDFI Coalition celebration. 3Roots also appeared on page 84 of the CDFI Fund's 30th Anniversary Report. Read about our work and support of Pete Waddington to transform Brushy Mountain State Penitentiary into a thriving tourist attraction in Morgan County, TN.

[Learn More](#)



3Roots Founder, CEO, and President Grady Vanderhoofven visited Nashville as part of Leadership Knoxville Class of 2024. Vanderhoofven and the group met with Lt Gov Randy McNally, Speaker Cameron Sexton, Comptroller Jason Mumpower, and Governor Bill Lee. They also had opportunities to attend various committee meetings and to observe the House Chamber and the Senate Chamber while in session.

[Learn More](#)



3Roots Founder, CEO, and President Grady Vanderhoofven joined an investor panel at the recent Opportunity Appalachia TN Outreach Meeting. Moderated by Gregg Bostick of the Tennessee Small Business Development Centers, the panel included representatives from the Bank of Tennessee and First Horizon Community Investment Group. Read more about Opportunity Appalachia in the 2020-2023 Impact Report.

[Learn More](#)



Wanamaker, 3Roots Board Member and Dean of the Baker School of Public Policy and Public Affairs. Wanamaker spoke about the school's namesake, the Baker School's mission and more. Watch the first part of the four-part Inside TN series on WBIR's YouTube channel.

[Watch](#)

Partner News



The University of Tennessee Research Park is now accepting applications to its Spark Cleantech Accelerator. This 12-week program is designed to propel early-stage cleantech entrepreneurs to the forefront of their industry. Applications for the Spark Cleantech Accelerator are open until May 15. The program will kick-off on Aug. 19 and run until mid-November.

[Apply Today](#)

Eonix was featured in PCMag about its DoD partnership. In a [social media post](#) about the article, Founder and CEO Don ReRosa wrote, "Executing on these projects wouldn't be possible without the support from Grady and Dennis at Three Roots Capital! They were absolutely instrumental in helping us deliver early on our Army contracts." Read the PCMag article below.

[Read More](#)

The Community Development Venture Capital Alliance's Unlock Capital program is now accepting applications for its 2024 Cohort! Unlock Capital seeks to work with 30 businesses as part of the Minority Business Development Agency's Capital Readiness Program.

[Learn More](#)



Products and Services

Meet the Team



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