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Contact Information: Applications can be picked up at -
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 Phone: (606) 666-7069 or (606) 666-2056

The Jackson County Times Can Now Be Found at the Following Locations:

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Sand Gap - Clover Bottom:
 Whistle Stop
 Fill Up's Gas and Grocery
 Big Hill Market

KHIC awarded \$150,000

Small Business Administration grant

Funds will help affordable housing organizations better meet demand through business program for housing trades

LONDON, Ky. – Kentucky Highlands Investment Corporation announced today that it has received a \$150,000 grant from the U.S. Small Business Administration's (SBA) Program for Investment in Micro-Entrepreneurs (PRIME) to help organizations better meet the affordable housing demand.

KHIC is one of only 32 organizations to receive a PRIME grant.

"Kentucky Highlands is the perfect partner for this kind of project," said Ralph Ross, Kentucky's district director of the SBA. "For several years, Kentucky Highlands has worked on the unique housing needs of people in Appalachian Kentucky. They bring that housing experience together with a broad understanding of finance programs that can get entrepreneurs what they need to start and grow. It will be good to see what they can accomplish with this new funding."

Shortage of qualified construction trade businesses and professionals hinders the ability of affordable housing development organizations in southeastern Kentucky to meet demand. In addition to a skilled worker shortage, there also is an aging workforce in the trades. The average age of company owners in the plumbing, electrical and HVAC trades is nearly 60 years old, and few have a succession plan for the business.

KHIC will use the funds to help housing and construction companies become more efficient, profitable and sustainable as well as help experienced construction trades workers launch their own business.

Its pilot program will provide a business management curriculum to build the capacity of existing construction trades. Content will be delivered in classroom settings, one-on-one counseling, workshops, video conferencing and through archived material accessible online.

"Kentucky Highlands is looking forward to helping area entrepreneurs achieve scale with this SBA technical assistance award," said Jerry Rickett, president and CEO of Kentucky Highlands. "The training track targeting contractors and trades people to use limited resources more efficiently by using basic and advanced business management tools could help alleviate some of the shortage of construction workers in our area."

Along with KHIC, several work-force organizations will market and refer clients -- Eastern Kentucky Concentrated Employment Program, Kentucky Procurement Technical Assistance Center, Kentucky Veterans Business Alliance, South Central Small Business Development Center and the local SCORE chapter, all of which have or will open a satellite office in KHIC's Innovation Center in London.

Along with partner Highlands Housing Corporation, KHIC also will work with several affordable housing organizations in the Promise Zone. Those organizations will promote the program to contractors and building tradespeople as well as help distribute promotional materials to building supply outlets and promote program social media campaigns. Programming will also be promoted to local and regional homebuilder associations.

Highlands Housing construction staff will guide KHIC in the development of curriculum specific to the building trades industry.

The SBA placed special emphasis in this year's competition on projects that will offer training and technical assistance to strengthen economically disadvantaged businesses, particularly those that service entrepreneurs in rural areas and HubZones.

This year's awards also emphasized organizations participating in the SBA's Community Advantage Program, which provides mission-oriented, nonprofit lenders access to the SBA's 7(a) loan guarantees to help small businesses that have outgrown microlending but are not able to access more traditional financing.

Kentucky Highlands Investment Corporation, founded in 1968 to stimulate economic growth in nine counties in Southern and Eastern Kentucky, now serves 22 counties in the region and has created or maintained more than 25,000 jobs. Visit www.khic.org for additional information.

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