



NetWork Kansas acquires VCC's e2 rural entrepreneurship framework

New initiative formed from acquisition to help rural entrepreneurs and economic developers build sustainable startup ecosystems

RICHMOND, VIRGINIA (October 23, 2018) – Virginia Community Capital is pleased to announce that NetWork Kansas will acquire the assets and intellectual property of the Center for Rural Entrepreneurship's energizing entrepreneurial communities (e2) framework effective January 1, 2019. With the acquisition, NetWork Kansas will launch e2 Entrepreneurial Ecosystems, a national initiative to help rural entrepreneurs and economic development professionals connect, learn, and share best practices for building sustainable entrepreneurial ecosystems in Kansas and across the country.

The move completes a transition that began in 2017, when Virginia Community Capital, based in Richmond, Va. acquired the Center for Rural Entrepreneurship, based in Lincoln, Neb. After the acquisition, VCC launched [LOCUS Impact Investing](#), a social enterprise with services to help place-focused institutions invest their capital locally to build prosperous, vibrant communities. LOCUS will continue to grow the Center's community development philanthropy work and Transfer of Wealth™ analysis, which offers tools and support for foundations to create strategic and long-term investments to make a difference in their communities.

"We are thrilled that the e2 framework has found a new home. We look forward to working with NetWork Kansas in building healthier and more vibrant communities in Kansas, in Virginia, and beyond," said Teri Lovelace, President of LOCUS Impact Investing and Senior Vice President of Virginia Community Capital. "We believe this new partnership will help more communities grow more businesses and enhance the quality of life for all residents."

Additionally, LOCUS Impact Investing will work with NetWork Kansas through its recently announced partnership with the Kansas Health Foundation. The new initiative creates the Kansas Community Philanthropy Innovators Network and the Kansas Community Investment Fund with the ambitious goal of building healthier and more vibrant Kansas communities through integrated community and economic development efforts. These efforts will include community foundation and economic development organizational support and investment.

About Virginia Community Capital (VCC)

Virginia Community Capital is a Community Development Financial Institution (CDFI) with a mission to create jobs, energize places, and promote an enhanced quality of life for Virginians. With offices in Christiansburg, Norfolk, and Richmond, we offer innovative and flexible financing tools throughout the state. In addition, we provide professional advisory services to individuals and organizations in low-to-moderate income and underserved communities. In 2017, VCC acquired the Center for Rural Entrepreneurship and together created LOCUS Impact Investing.

About LOCUS Impact Investing

Place-focused foundations – philanthropies whose efforts are concentrated in a geographic location – are looking to complement traditional grant-making with direct community investments, and in a way to manage risk and align with charitable goals. But to do so, foundations need a new set of capacities. LOCUS Impact Investing is a national social enterprise launched by Virginia Community Capital to empower place-focused institutions to invest their capital locally to build prosperous, vibrant communities. LOCUS offers a continuum of services starting with building capacity for community economic development all the way through to executing, servicing and monitoring local impact investments as well as aggregating capital for local and regional impact funds. LOCUS offers its investment advisory services through a registered investment advisor, LOCUS Capital.

NetWork Kansas is a nonprofit organization connecting aspiring entrepreneurs and emerging and established businesses to a deep network of resource organizations across the state. Partners include economic development organizations, small business and technology centers, regional development companies, and more. The group's move to acquire the Center came through years of working together in communities throughout Kansas and the emerging opportunity to strengthen entrepreneurial environments in distressed rural and urban communities.

FOR MORE INFORMATION, CONTACT:

Lloyd Young
Virginia Community Capital
lyoung@vccva.org
(804) 939-6177