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THREE ROOTS CAPITAL

STRONG ROOTS. SMART BUSINESS.

Spring 2025 Newsletter



**Capital
Deployed**

\$188.3M



**Square Feet
Developed**

3,972,949



**Jobs Created/
Retained**

3,874



**New Markets
Tax Credits**

\$95M

Employee Spotlight: Keith Hickey



Keith Hickey, Chief Lending Officer and SVP at Three Roots Capital

Check out our latest employee spotlight featuring Keith Hickey, Chief Lending Officer and SVP at Three Roots Capital. Keith brings over 30 years of banking experience and a passion for empowering small businesses, especially in rural and underserved communities. His work is driven by empathy, mentorship, and a deep belief in the power of collaboration to unlock economic opportunity. At Three Roots, Keith helps bridge access to capital while supporting entrepreneurs through trusted partnerships and a people-first approach to lending.

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Three Roots Capital Invests in Blank Beauty to Support Scalable Growth and Economic Impact in East Tennessee



Blank Beauty's Huey in stores



Charles Brandon, Blank Beauty Co-Founder and CEO

Three Roots Capital has invested in [Blank Beauty](#), a beauty-tech startup that recently raised \$6 million in Series A funding to expand operations and establish its headquarters in downtown Knoxville. The investment aligns with our broader strategy to offer flexible funding to early-stage companies with strong leadership, scalable business models, and a commitment to growth in Tennessee and central Appalachia.

[Learn More](#)

Exploring Regional Solutions for Affordable, Accessible, and Quality Childcare



Anderson Olds, Portfolio and Reporting Analyst for Three Roots Capital and Emma Wyatt, COO of The Innovate Fund

Following the success of its initial roundtable earlier this year, Three Roots Capital continued advancing the conversation around affordable, accessible, and high-quality childcare in East Tennessee with a second roundtable in April. This session brought together regional stakeholders and featured national insight from Emma Wyatt, COO of [The Innovate Fund](#), who shared how New Markets Tax Credits helped launch a childcare and workforce hub in rural Virginia. In March, Three Roots also joined a regional delegation trip to Middle Tennessee to explore successful childcare models supporting working families and local employers. Our team remains committed to aligning capital with community-driven solutions to help close the childcare gap across the region.

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3Roots Updates

In light of the March 14th executive order concerning the CDFI Fund, Three Roots Capital



remains fully operational and committed to our mission. We will continue to support small businesses, affordable housing, and rural economic development while advocating for strong public-private partnerships and ongoing bipartisan support for CDFIs.

[Read More](#)



This March, Three Roots got its first glimpse at the restoration of the historic Sanitary Laundry Building. Three Roots Capital partnered with [SouthEast Bank](#) to finance the renovation in North Knoxville. Led by [The Christman Company](#), with design by [McCarty Holsaple McCarty \(MHM\) Architects](#), the project will transform the site into a modern, multi-purpose facility. Once complete, the updated space will serve as MHM's new headquarters and offer additional commercial leasing opportunities. Stay tuned for updates in late 2025!

[Read More](#)

Three Roots Capital and financial partners [SouthEast Bank](#) and [CBBC Bank](#) recently toured the Innovation South and North Buildings at the [UT Research Park at Cherokee Farm](#). The three financial institutions worked together to finance multiple projects led by [Partners Development](#), in collaboration with the University of Tennessee. These projects support cutting-edge research and workforce



development, including the [BSN Scholars Lab](#), which is accelerating nursing education to address community needs.



In April, Keith Hickey of Three Roots Capital led the [Knoxville Entrepreneur Center's Inflection Point](#): Capital, a three-week intensive program designed to equip growth-stage founders with the tools to improve their fundraising strategy. Throughout the series, Keith provided expert guidance on crafting compelling investor stories, enhancing financial storytelling, evaluating alternative funding paths, and more. Each session combined insights, investor feedback, and interactive workshops to help founders navigate their financing journey.

3Roots in the Community

Three Roots Capital is deeply committed to community engagement. Many of our team members actively serve on local boards and in various areas of the community. They contribute their time and expertise to organizations that drive meaningful impact in our region. We would like to recognize the following individuals for their efforts:



**Grady
Vanderhoofven**

- Board Member, Community Development Venture Capital Alliance
- Board Member, TEAM TN
- Finance Council Member, Saint John Neumann Catholic Church
- Advisory Board Member, Moser Center for Entrepreneurial Leadership, Carson-Newman University
- Leadership Council Member, Innovation Crossroads



**Anderson
Olds**

- Member, African American Equity Restoration Task Force, City of Knoxville
- Member, Industrial Development Board, City of Knoxville and Downtown Regal
- Board Member, Knoxville Leadership Foundation
- Head Coach, Team Ambition AAU Travel Basketball



**Kevin
McDonnell**

- Cross Country Coach, Knoxville Youth Athletic Summer Program
- Head Cross Country Coach, Farragut Middle School
- Frequent Participant, IRONMAN Triathlons



Chris Miller

- Executive Committee Member, NMTC Coalition Board of Directors
- Treasurer and Board Member, Knoxville Christian School
- Finance Committee Member, Knoxville Chamber of Commerce
- Board Member, WesBanco Bank Community Development Corporation Advisory Board
- Deacon, West End Church of Christ



Keith Hickey

- Mentor, Knoxville Entrepreneur Center
- Mentor, Knox Urban League
- Mentor, 100 Knox
- Mentor, TSBDC Knoxville
- General Business Mentor, Inflection Point Capital
- Board Member, Appalachian Women's Business Center – Kingsport
- Board Member, Security Bank and Trust
- Board Member, Tennessee Bankers Association
- Member, Governmental Relations Committee
- Member, Annual Credit Committee
- Member, Senior Lenders Forum Committee
- Program Facilitator and Instructor, University of Pennsylvania/Stonier Graduate School of Banking
- Program Facilitator and Instructor, The Wharton School of Business Leadership Program

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Happy National Small Business Week from Three Roots Capital! 🍀

We were proud to sponsor and participate in the All Hands Annual [Tennessee Small Business Development Centers \(TSBDC\)](#) Conference in Murfreesboro, where our own [Keith Hickey](#) served as a panelist for The State of Small Business in Tennessee.

Other panelists included:

- [Racheal Bollmeyer](#) – [First Horizon Bank](#)
- [Larry Miller](#) – [Pinnacle Financial Partners](#)
- [John Rock](#) – [Apex Bank](#)

The panel explored current lending trends, what small businesses need to secure funding, and how we can all better collaborate to support entrepreneurs across the state.



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Three Roots Capital was honored to be a fireside chat panelist at the 2025 [PYA Ballard Innovation Award](#)! 🍀

The discussion offered a clear look into the venture capital world and what it takes to move great ideas to scale.

Moderated by the awards namesake, [Thomas B. Ballard](#). The panel featured:

- ✓ [Grady Vanderhoofven](#), Founder and CEO, Three Roots Capital
- ✓ [Harry Boston](#), General Partner, [Market Square Ventures](#)
- ✓ [Jeff Pate](#), Angel Investor, PYA Nashville

"I think what PYA is doing with this award and the services that you make available to the companies - you're recognizing what is necessary for companies to be successful," said Grady Vanderhoofven, Founder and CEO of Three Roots Capital.

We're proud to be part of the conversation shaping investment in our region and driving lasting impact.



3Roots Resources



Products and Services

Meet the Team



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