

## North Carolina Rural Center

11.03.2020

Brooks Pierce served as the outside counsel for the North Carolina Rural Center as it partnered with Truist to create CornerSquare Community Capital, a nonprofit fund that will support lending to racially and ethnically diverse small business owners, women and individuals in low- and moderate-income communities.

Truist Financial Corporation donated \$40 million to establish the fund, which will support select community development financial institutions (CDFIs) through the purchase of 25% loan participations. Through this partnership, the CDFIs will be able to increase their lending capacity, allowing them to support more small businesses. CornerStone Community Capital will provide funding across Truist's entire region of operations, which includes 17 states and the District of Columbia.

The Brooks Pierce team was led by Bob Saunders and included Libby Brewington, Eric Fletcher, Iain MacSween, David Sar, Ed Turlington, Melissa Weaver, Alex Auriti, Melissa Bailey and Matt Bales.

### SERVICES

Financial Services and Banking

Not-for-Profits