



# Infrastructure Financing in Indian Country

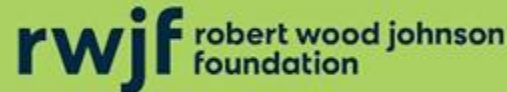
## Native CDFIs as Essential Partners



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mission driven  
finance.





**Jenny Glass**  
**Federal Reserve Bank of  
San Francisco**



**Maria Gallegos Herrera**  
**Rural Community  
Assistance Corp**



**Olivia M. Rebanal**  
**Ecotrust**



**Kim Pate**  
**NDN Fund**  
**Board member, Nimiipuu Fund**



# Infrastructure Financing in Indian Country

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**Has your Native CDFI been part of infrastructure deals?**

**After the panel:**

**Time for brief sharing of experiences in the room and lessons learned**

**Questions and discussion with panelists**





**RCAC**

[www.rcac.org](http://www.rcac.org)

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# Rural Community Assistance Corporation

Providing services to rural communities since 1978

# About RCAC

Partner with rural and Indigenous communities to achieve their vision and well-being through technical assistance, training, financial resources, and advocacy.

Our work includes:

- environmental infrastructure (water, wastewater and solid waste facilities)
- affordable housing development
- economic and leadership development
- community development finance

Our services are available to communities with populations of fewer than 50,000, other nonprofit groups, Indigenous communities, farmworkers, colonias and other specific populations.



# Rural Community Assistance Partnership, Inc.

**Western  
Rural Community  
Assistance Corporation**  
(916) 447-2854  
[www.rcac.org](http://www.rcac.org)

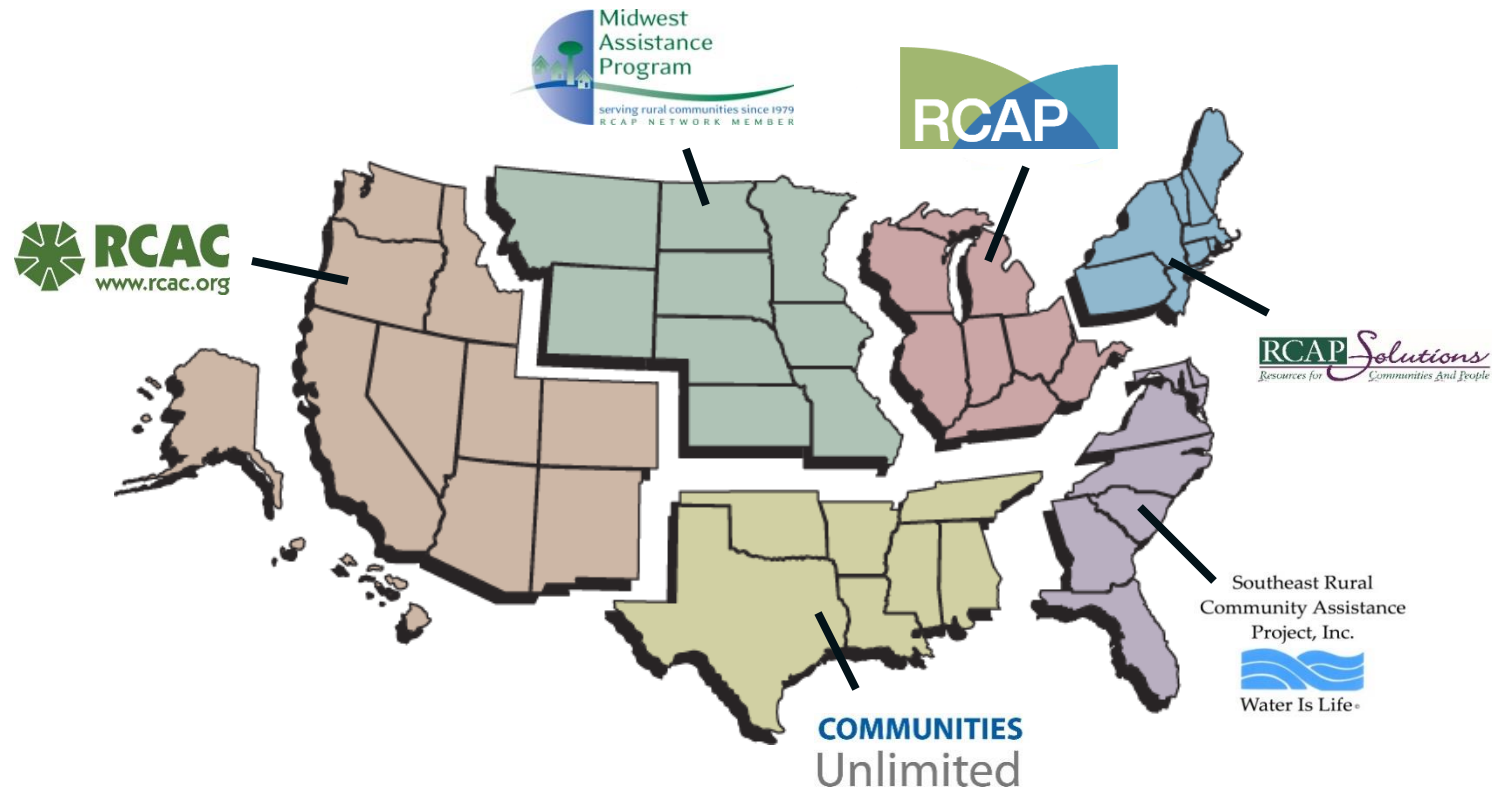
**Midwest  
Midwest Assistance Program**  
(952) 758-4334  
[www.map-inc.org](http://www.map-inc.org)

**Southern  
Communities Unlimited**  
(479) 443-2700  
[www.crg.org](http://www.crg.org)

**Northeast  
RCAP Solutions**  
(800) 488-1969  
[www.rcapsolutions.org](http://www.rcapsolutions.org)

**Great Lakes  
WSOS Community  
Action Commission**  
(800) 775-9767  
[www.glrca.org](http://www.glrca.org)

**Southeast  
Southeast Rural Community  
Assistance Project**  
(866) 928-3731  
[www.southeastrcap.org](http://www.southeastrcap.org)



# Environmental Services



Work with Water, Wastewater and Solid Waste Systems to make them sustainable

- Technical, Managerial, and Financial Technical Assistance
- Onsite and Online Training
- Regionalization
- Agua4All, Drinking Water for Schools
- Individual Well Program
- EPA Region 9 & 10 Environmental Finance Center



# Bishop Paiute Tribe Wastewater System Improvements

- **Community:** Bishop Paiute Tribe
- **Challenges:** Failing Infrastructure
- **Solutions: Replacing/Upgrading Existing Infrastructure**
- **Funding Award Amount:** \$610,556
- **Funding Source:** SWRCB Septic to Sewer
- **Technical Assistance:** Construction Funding Application Assistance, Rate Analysis



# Challenges Impacting Tribal Utility Systems Across Maine

- Aging infrastructure and increasing weather and flood vulnerability
- Limited funding capacity in small and underserved communities
- Need for coordinated technical assistance and interagency partnerships
- Importance of GIS mapping, asset management, and long-term capital planning
- Protection of Tribal sovereignty, public health, and environmental resources.

**RCAP** *Solutions*



# Houlton Band of Maliseet Indians

- **Community:** Houlton Band of Maliseet Indians (53 Tribal residents)
- **Challenge:** Failing wastewater infrastructure – sewage overflows, public health risks, increased O&M costs and ownership concerns
- **Solution:** Upgrades to the pump stations
- **Funding Awards:** Over \$3M in combined grants
- **Funders:** Indian Health Service, USDA Rural Development, DEP Clean Water State Revolving Fund
- **Technical Assistance:** documenting public health hazard, procurement of engineering services, application assistance, public hearings, ownership and operations



# Financial Services

- RCAC offers housing, environmental infrastructure or community facilities, and small business financing
- Household well and septic system loans
- In FY 25, closed 72 loans, totaling \$104,054,124
- 20 environmental infrastructure loans totaling \$26,252,544



# Where to Find Us

- Maria Gallegos Herrera
  - Director, Environmental Services
  - [Maria.GallegosHerrera@rcac.org](mailto:Maria.GallegosHerrera@rcac.org) | (559) 883-4312
- Loan Fund
  - Call [1-855-979-7322](tel:1-855-979-7322)
  - [Loan Inquiry - RCAC](#)
- Our website: [www.rcac.org](http://www.rcac.org)
- Subscribe to our newsletters: [www.rcac.org/news-publications/subscribe](http://www.rcac.org/news-publications/subscribe)
- Facebook: <https://www.facebook.com/RCAC.org/>
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- Instagram: [www.instagram.com/rcacorg/](http://www.instagram.com/rcacorg/)
- LinkedIn: [www.linkedin.com/company/rcac](http://www.linkedin.com/company/rcac)
- YouTube: <https://www.youtube.com/@RCACorg>





# Kim Pate, NDN Fund



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# About NDN Fund

- NDN Fund is dedicated to deploying braided capital—combining loans, technical assistance, and capacity-building—to empower Indigenous-led projects that defend, develop, and decolonize Indigenous Peoples and Mother Earth. With a focus on regenerative economies, relief and resilience, and social enterprise, NDN Fund supports Indigenous communities in creating sustainable, just futures.



# The Power of Participation Loans

**Definition:** Loans funded by multiple lenders sharing principal, risk, and returns (often with senior/mezzanine/junior structures).

**Benefits:**

- Enables larger deals beyond a single CDFI's capacity.
- Distributes risk and builds lending experience.
- Combines local knowledge with scaled capital (“capital weaving”).
- Advances economic sovereignty, jobs, and wealth building.



# Spotlight – Nimiipuu Fund

- Serves Nez Perce Reservation, surrounding Northwest areas and Indigenous communities across the United States.
- Offers business, consumer, home improvement, and participation loans + technical assistance.
- Active in collaborative Native infrastructure and business deals.
- Focus: Business expansion, credit repair, asset protection (homes) and community infrastructure projects.



# Spotlight: Oweesta Corporation

- National Native CDFI intermediary with 25+ years of experience.
- Capitalizes other Native CDFIs and Native entities.
- Supports revolving loan funds, technical assistance, and participation in larger deals.
- Key facilitator for network-wide lending capacity.



# Spotlight: Mission Driven Finance

- Impact investment firm focused on community and Native economic development.
- Structures complex, mission-aligned financing and “capital weaving.”
- Facilitates syndicated and subordinated participation opportunities for Native CDFIs.
- Emphasizes flexible terms and reduced barriers.



# Spotlight: Justice Climate Fund

- Lending at the project level & lender level.
- Clean energy & climate resilience deals: solar, battery storage, microgrids, electrification, energy efficiency.
- Lenders from broader network of CDFIs, minority owned banks & green banks.
- Technical assistance/capacity building support for community lenders (as it relates to energy/climate lending).



# Case Study: Case Study – Metlakatla Broadband & Energy Intertie (Alaska)

- **Project:** Bridge financing for Metlakatla Power & Light to connect Annette Island via submarine cable for lower-cost power and improved broadband.
- **Financing:** \$5.2 million bridge loan.
- **Partners:** Led by Native American Bank with Oweesta Corp., Nimiipuu Fund, Spruce Root, and Nixyáawii.
- **Outcome:** Reduces energy costs, expands reliable internet, and builds economic resilience in a remote Alaska Native community.



# Case Study: Blue Mountain Regenerative Flour Mill

- **Project:** New mill on Confederated Tribes of the Umatilla Indian Reservation (Oregon) for food sovereignty, local agriculture, and job creation.
- **Financing:** Multi-million subordinated participation involving 8+ Native CDFIs.
- **Partners:** Mission Driven Finance (structuring), Nimiipuu Fund, Oweesta, and others.
- **Outcome:** Large-scale infrastructure funded through Native-led collaboration.



# How Native CDFIs Can Get Involved

- **Financing:** Seek capitalization from Oweesta and other funders.
- **Networking:** Build relationships via Oweesta convenings, Native CDFI Network events, and industry collaborations.
- **Capacity Building:** Strengthen skills and abilities (underwriting, policies) with Oweesta Training and Technical Assistance and NCN's FORGE Certification.
- **Reaching Out:** Express interest in syndications through Mission Driven Finance, Oweesta, and NDN Fund.
- **Phasing In:** Start with smaller participations to build track record.



# Benefits, Challenges and Call to Action

- **Benefits:** Scale impact, portfolio diversification, revenue + mission returns, stronger Native economies.
- **Challenges:** Capacity and deal sizing — mitigated by partnerships, TA, and capital weaving.
- **Call to Action:**
  - Prepare for the next transformative infrastructure or business opportunity! **Native CDFIs are leading the way toward economic sovereignty.**





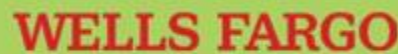
# New Markets Tax Credits

## For Tribes From California to Alaska and beyond

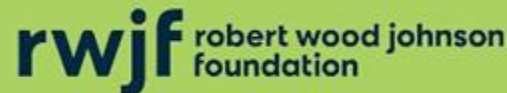
**Olivia M. Rebanal**  
Ecotrust



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Since 1991, Ecotrust has worked alongside partners from California to Alaska to advance innovative solutions at the intersections of equity, the economy, and the environment, benefiting our region and inspiring the world.



Total amount of the 9 awards Ecotrust has received



Number of projects that Ecotrust CDE supported in nine states since 2004

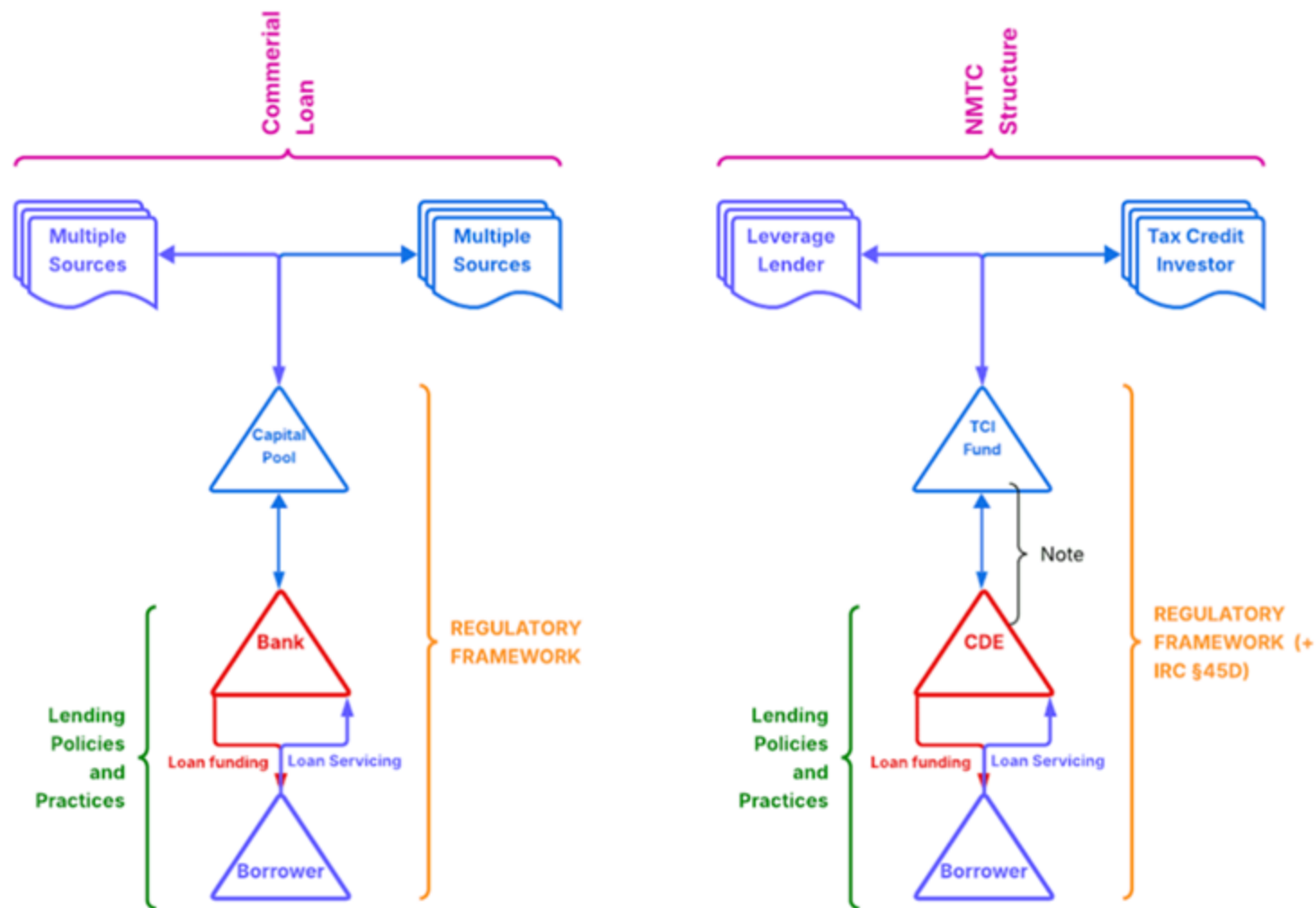


Commitment of most recent allocation award to Federal Native Areas including Tribal Trust Lands, Reservations, Hawaiian Homelands, Alaska Native Statistical Villages



# New Markets Tax Credits

## Mechanism for Financing Infrastructure Projects



# NMTC: Ideal for Projects over \$10 million in Eligible Census Tracts

## Mechanism for Financing Infrastructure Projects

- **Good source of large gap financing**  
When NMTCs work for a project - it's gap financing that stretches the Borrower's dollar a little bit further. Upon completion of the compliance period, it results in a 15-20% residual economic benefit.
- **Large Grant Equivalency**  
Grants equating to 15%-20% of total development costs are difficult to obtain. The "net NMTC benefit", aka "B" Loan typically converts to equity at end of NMTC compliance period.
- **Other benefits**  
Interest-only payments during the 7-year compliance period, often below-market interest rates,



## Beyond Eligibility: Alignment

CDEs manage portfolios with strategic deployment

Tax Credit Investors also have specific focus areas

NMTC Consultants can help navigate



### **Census Tract Location**

**metro, non-metro, Federal Native Areas**



### **Industry**

**Healthcare, education, manufacturing, other**



### **Geography**

**Specific states or regions of the US or territories**



### **Community Benefits**

**Jobs (accessibility and quality) , people served**



### **Use of Funds**

**Construction, operating expenses, equipment**



# Case Study: Navajo Tribal Utility Authority Wastewater Treatment Plant

## Kayenta, AZ; Navajo Nation Tribal Trust Lands

The purpose of this project is to develop a new, \$45 million wastewater treatment plant (WWTP) to replace a facility that is mandated under EPA Order on Consent to close by 2027. The WWTP is owned and managed by the Navajo Tribal Utility Authority (NTUA) and serves the Kayenta community on Navajo tribal land. This community, and the Navajo Nation in general, experiences exceedingly high poverty rates and has much lower infrastructure services than most communities in the United States.

**Census Tract:** 42% poverty rate; 44.8% median income; 1.5x unemployment rate above national

### Community Services Outcomes:

- providing utility service to the Kayenta community, covering approximately 1,350 homes and 5,000-3,000 people living in low-income census tracts
- Without these upgrades, NTUA would be forced to shut down the existing wastewater service, leaving the community with no viable solution

### Environmental Outcomes:

- The wastewater improvements are designed to use less water in treatment, eliminate leakage and lessen air emissions.
- The wastewater improvements are based on EPA requirements designed to create long term, sustainable outcomes.

### Racial Equity Outcomes:

- Approximately 97% of NTUA employees are Navajo descent. NTUA adheres to Navajo preference rules when hiring employees and contractors
- Almost 100% of NTUA customers are Navajo descent living in low-income census tracts
- the project will be operated under contract from the QALICB by NTUA, an enterprise of the Navajo Nation



# Case Study: Cairnspring Flour Mill



## Project Structure

- \$60+ million expansion project
- \$25 million in USDA guaranteed loan from Native American Bank
- \$5 million equity investment from CTUIR
- \$9 million in subordinated debt structured Mission Driven Finance from eight Native CDFIs,
- \$35 million in NMTC including
  - \$20 million from Ecotrust
  - \$9 million from CCML
  - \$7 million from Dudley Ventures

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*CTUIR expects \$2 million in lease/tax revenue over the next 10 years*



# Case Study: Cairnspring Flour Mill

## Community Impact:

- The Blue Mountain Mill will expand Cairnspring's production capacity twelvefold – from under 7 million pounds to 110 million pounds annually
- This project represents the second NMTC investment made by Ecotrust CDE with the Confederated Tribes of Umatilla Indian Reservation
- This project will create more than 20 local living-wage jobs on tribal land in rural Oregon, while also providing a market for area grain farmers



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