



Native American Bank receives \$1 million Deutsche Bank financing



By **Press Pool** Sep 13

Loan partnership with Deutsche Bank Americas Foundation's Native American Capital Access Program to expand vital community development in Indian Country

News Release

Native American Bank

Denver-based Native American Bank, the only national community development bank majority owned by 31 tribal interests, announced a new \$1 million loan partnership with the Deutsche Bank Americas Foundation's Native American Capital Access Program to greatly expand vital projects in underserved communities.

The low-interest \$1 million loan provides deeper resources for Native American Bank's underwriting of job-creating Indian Country projects, ranging from affordable housing units to infrastructure to day care and retail centers. The loan is part of Deutsche Bank Americas Foundation's efforts to

move its community development assistance beyond its traditional New York footprint and into tribal lands poised for economic growth.

"We're proud to partner with the Deutsche Bank Americas Foundation to bolster financial resources for community development on Native American and Alaska Native tribal lands, and honored they have recognized our long experience in innovative community finance," said Native American Bank Chief Executive Tom Ogaard. "This investment can help multiply our efforts in Indian Country."

NAB's broad experience in community development financing allows its partners to take advantage of federal loan guarantees and other mechanisms that expand the impact of new projects.

In one recent partnership, Native American Bank arranged the multimillion-dollar financing for a grocery and gas complex on Red Lake Band of Chippewa tribal land in Northern Minnesota, eliminating tribal members' 76-mile round trip for fresh groceries. Through community, impact, and access, Native American Bank is able to foster economic opportunity and individual financial growth in some of the nation's most underserved areas.

Jim Baek, head of U.S. community development finance for the bank and a board member of the Deutsche Bank Americas Foundation, said the new loan to Native American Bank is part of the Foundation's initiative to catalyze growth in "high-performing financial institutions that promote community development, entrepreneurship, and financial well-being within Native communities."

The Deutsche Bank Americas Foundation has a long history of providing capital to promote community development in low-income communities in the U.S. Its primary geographic focus for community development is New York City, but as a wholesale institution, it is able to invest throughout the U.S. in communities with limited access to capital.

"We're optimistic that combining the expertise and resources of Native American Bank and the Deutsche Bank Americas Foundation will create jobs and bring brand new opportunities to tribal lands across the country," Ogaard said.

About Native American Bank

Native American Bank is a national community development focused bank, and is also a certified Community Development Financial Institution, with a mission to provide financial services for Alaska Native and Native American

communities creating economic independence, development and sustainability. Native American Bank has 35 shareholders, 31 of which are Native tribes, Tribal Corporations, or Alaska Native Corporations throughout the United States.