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Unlocking Capital for BIPOC-owned Businesses

The broadcast will begin at 2:00pm Eastern

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WEBCAST SERIES



Hello! Welcome to the webcast.



Allison Rowland

Manager, Research & Technical Assistance
Council of Development Finance Agencies
Columbus, OH

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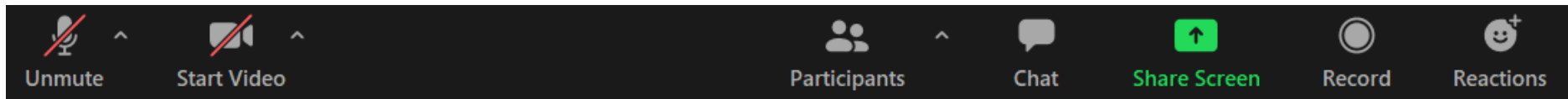
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Unlocking Capital for BIPOC-owned Businesses

Panelists

Precious Drew

Co-Managing Director, Northwestern
Mutual Black Founder Accelerator
gener8tor

Jonathan Glover, *Moderator*

Vice President
The Bank of New York Mellon

George Ashton

Managing Director, Strategic Investments
Local Initiatives Support Corporation

Dave Castillo

Chief Executive Officer
Native Community Capital

CDFA Training Institute

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finance designed for all skill levels.
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Unlocking Capital for BIPOC-owned Businesses



Jonathan Glover

Vice President
The Bank of New York Mellon
Chicago, IL

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Unlocking Capital for BIPOC-owned Businesses



Precious Drew

Co-Managing Director, Northwestern Mutual Black
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A COMMUNITY TO INVEST
IN ITS BEST AND BRIGHTEST

SEED ACCELERATOR RANKINGS PROJECT



NATIONALLY RANKED AMONGST THE
"TOP 15" ACCELERATOR PROGRAMS
IN THE UNITED STATES

SEEDRANKINGS.COM

gener8tor

PLATFORM

Ecosystem Connecting Startups, Entrepreneurs, Artists, Investors, Universities and Corporations

PRE-ACCELERATORS

ACCELERATORS

CORPORATIONS

CULTURE

UPSKILLING

g ALPHA



MUSIC

g BETA

OnRamp
ACCELERATOR



OnRamp
CONFERENCES

MOTOWN
ACCELERATOR

GENER8TOR
UPSKILLING



Northwestern Mutual Black Founder Accelerator

POWERED BY



ART

PRE-ACCELERATORS

gALPHA

gBETA

gBETA is a free, seven-week accelerator for early-stage companies with local roots.

ACCELERATORS



OnRamp
ACCELERATOR



Northwestern Mutual
POWERED BY

Nationally ranked accelerators investing in the best startups in the world selected from thousands of applicants.

CORPORATIONS



OnRamp
CONFERENCES

Programs to support the formation and growth of corporate venture capital funds and innovation departments.

CULTURE



MUSIC

MOTOWN
ACCELERATOR



ART

Accelerators for artists & musicians focusing on creative placemaking in our communities.

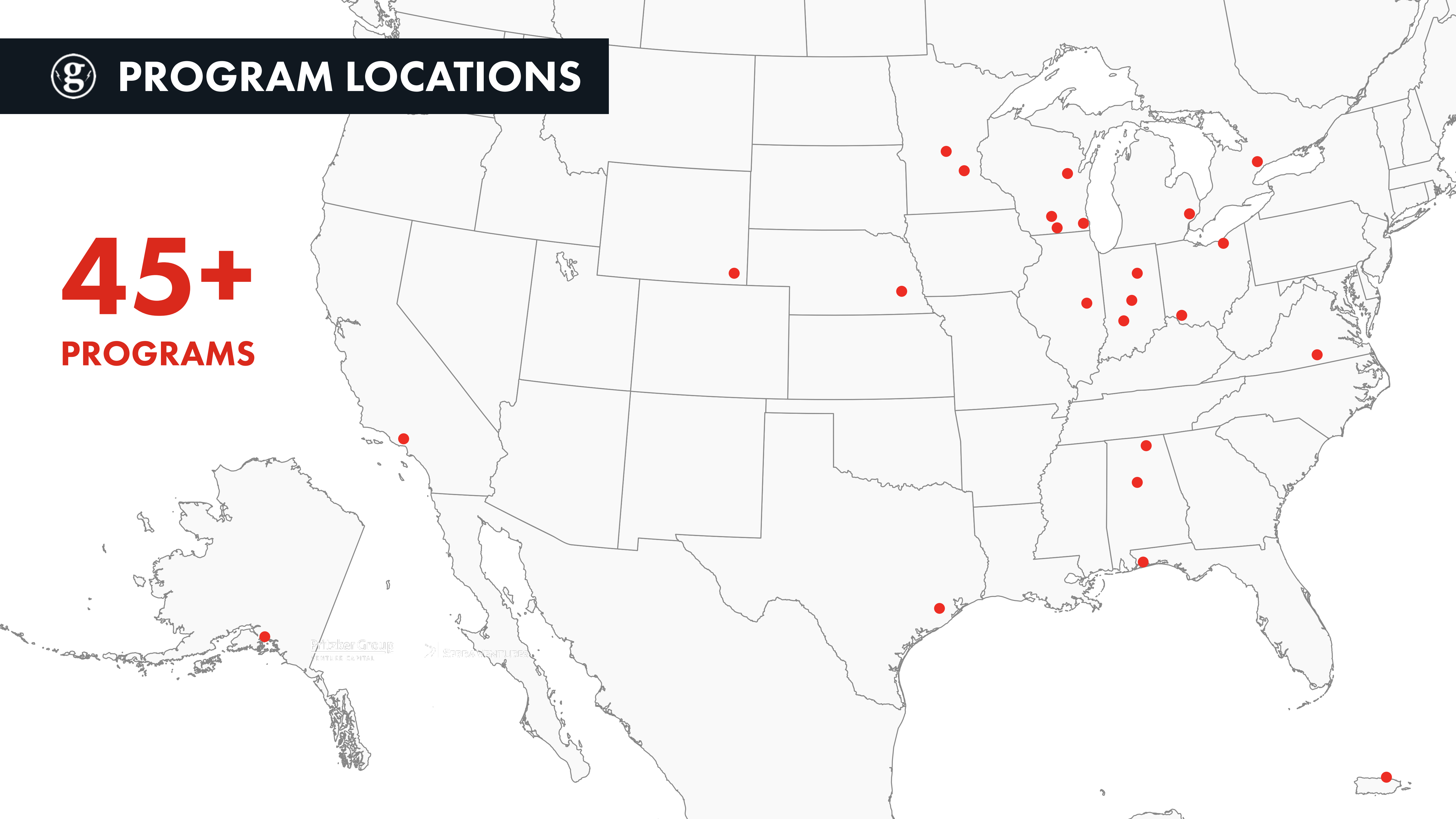
UPSKILLING

GENER8TOR
UPSKILLING

Virtual technical skill training programs for job seekers looking to obtain in-demand jobs.

g PROGRAM LOCATIONS

45+
PROGRAMS



Fitzker Group
VENTURE CAPITAL

SERRA VENTURES

GENER8TOR STATISTICS

2012

Founded

43

Accelerators

23

Cities

13

States/Provinces

500+

Startups

\$500M+

Total Follow-on Financing

5,000+

Jobs

100+

Investments

85%

Raised \$250K+ or Acquired

62%

Raised \$1M+ or Acquired

37%

Minority Founder

32%

Female Founder



Northwestern Mutual Black Founder Accelerator

POWERED BY



Key strategic areas of focus: fintech, insurtech, digital health and data analytics

A CONCIERGE STARTUP ACCELERATOR



3-MONTH
MENTORSHIP-DRIVEN PROGRAMS

Investment

Traditional

\$20K: 6-7%

\$80K: Follow-on

Northwestern Mutual

\$100K: uncapped convertible note or directly into round

Mentor Swarm

100+ mentor speed dating

Biweekly Meetings

Two weekly, one-hour meetings

Weekly Meals

Guest speakers
Goal setting

Retreats

One-on-one with the founder team

Investor Swarm

One-on-one pitches with 85+ unique investors/funds

Premiere Night

Demo Day Showcase

Ongoing Support

Most valuable investor



Calvin Williams, Jr.

Freeman Capital
freemancapital.co



Kimberly Wilson

HUED
huedco.com



Haafiz Abdurrahim

RiftPay
riftpay.io



Travis Holoway

SoLo Funds
solofunds.com



Chad Johnson

Tip a ScRxipt
tipascrxipt.com



Tip a ScRxipt



Kimberly Wilson

HUED
huedco.com

Forbes

Serena Williams Joins Funders Backing Kimberly Wilson's HUED—A Company Addressing Racial Disparities In Health



RaVal Davis Contributor

Diversity, Equity & Inclusion

I cover the intersections of race, gender and entertainment, body positivity and wellness.



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Serena Williams, Female Founders Fund Place Their Bets On This Black Woman Tech Founder With \$1.6 Million Investment

FOUNDED IN 2018 BY KIMBERLY WILSON, HUED IS A DIGITAL HEALTH STARTUP ON A MISSION TO MAKE CULTURALLY COMPETENT HEALTHCARE ACCESSIBLE FOR BLACK AND LATINX COMMUNITIES.



 gener8tor

Precious Drew
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Unlocking Capital for BIPOC-owned Businesses



George Ashton

Managing Director, Strategic Investments
Local Initiatives Support Corporation
New York, NY

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LISC STRATEGIC INVESTMENTS

CDFA Panel – Unlocking
Capital for BIPOC Owned
Businesses

August 17, 2021



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AN INVESTMENT IN A FUND ENTAILS A HIGH DEGREE OF RISK, INCLUDING THE RISK OF LOSS. There is no assurance that a Fund's investment objective will be achieved or that investors will receive a return on their capital. Investors must read and understand all the risks described in a Fund's final confidential private placement

memorandum and/or the related subscription documents before making a commitment. The recipient also must consult its own legal, accounting and tax advisors as to the legal, business, tax and related matters concerning the information contained in this document to make an independent determination and consequences of a potential investment in a Fund, including US federal, state, local and non-US tax consequences.

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LISC Fund Management, LLC is a Registered Investment Advisor with the U.S. Securities and Exchange Commission.

Agenda

**About Local Initiatives
Support Corporation (LISC)**

Strategic Investments (SI)

Project 10X

LISC SI Funds & Investments

1

About LISC

About LISC

Since 1979, LISC has been creating an impact

\$69

Billion Leveraged

\$24

Billion Invested

436,320 Homes

Affordable homes built and/or preserved including:

- Multifamily rental
- Supportive housing for special populations such as chronically homeless, LGBTQ, seniors and veterans
- Affordable homeownership

We also emphasize sustainability through green, healthy housing and transit oriented development.

\$466.5 Million

Total Net Assets

- Net worth has increased 67% in the past 5 years
- Raised \$249 million in private grant funds in 2020

74.4 Million Square Feet

Square feet of commercial, retail and community space, including:

- Early childhood centers
- Schools
- Fields/recreational spaces
- Healthcare centers
- Grocery stores
- Financial Opportunity Centers

AA-S&P Rated CDFI

- S&P cited LISC's financial stability, track record of performance and community impact as compelling indicators.
- LISC is the first CDFI to tap the general obligation bond market, with a \$100 million issuance in 2017

Local Presence & Affiliate Companies

37

Locations

| | | |
|----------------|------------------------------|------------------|
| Atlanta, GA | Houston, TX | Norfolk, VA |
| Boston, MA | Indianapolis, IN | Oakland, CA |
| Buffalo, NY | Jacksonville, FL | Peoria, IL |
| Charlotte, NC | Kalamazoo, MI | Philadelphia, PA |
| Chicago, IL | Kansas City, MO | Phoenix, AZ |
| Cincinnati, OH | Los Angeles, CA | Providence, RI |
| Denver, CO | Louisville, KY | Richmond, VA |
| Detroit, MI | Memphis, TN | San Antonio, TX |
| Duluth, MN | Milwaukee, WI | San Diego, CA |
| Flint, MI | Minneapolis/ St. Paul, MN | Seattle, WA |
| Greenville, SC | New York, NY | Toledo, OH |
| Hartford, CT | Newark, NJ | Washington, DC |
| Honolulu, HI | | |

Rural Program working
in **2,100+** counties
across America

4 National Affiliates

National Equity Fund
www.nefinc.org

New Markets
Support Company
www.newmarkets.org

immito
www.immito.com

LISC Strategic Investments
www.liscstrategicinvestments.org

2

LISC Strategic Investments

LISC STRATEGIC INVESTMENTS

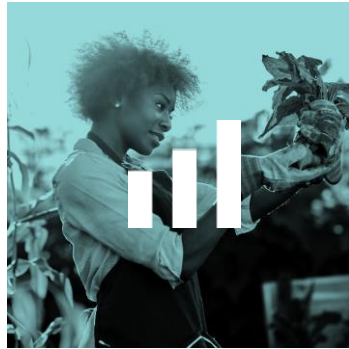
Strategic Investments (SI) is Local Initiatives Support Corporation's (LISC) national impact investment team leveraging LISC's 40 years of experience in community investing to pool public, private, and philanthropic capital into **innovative and impactful finance vehicles**. These finance vehicles create measurable impact in under-invested communities and reliable risk-adjusted returns for our investment partners.

SI maximizes LISC's national resources and reach of LISC's local offices, creating a **dual powered approach to raising capital, local deal origination, fund management and more.**

SI Investment Strategies



Housing



Racial Wealth
Equity



City Funds



Business

SI creates impact financial vehicles that give investors direct access to affect change in the places they care about most, using multiple and often interconnected investment strategies.

SI's strives to deliver positive social and community outcomes with meaningful financial returns and remarkable partner services.



Opportunity
Zones



Education



Healthcare



Commercial
Real Estate

SI Service Lines & Highlights

Strategic Investments delivers impact on behalf of its investors, partners, and communities of focus through three main service lines.

- 1 Fund Management
- 2 Community Investment Accelerator
- 3 Venture Investments

Nearly **\$1 Billion**
managed in off-balance sheet
funds*

Opportunities are sourced
through LISC's

37 local offices
and LISC partners

7 investment funds
created since 2019

SI Funds & Initiatives

PARTNERSHIP FOR
THE BAY'S FUTURE.

**Black
Economic
Development
Fund**

**Detroit
Housing
for the
Future Fund**

**Charlotte
Housing
Opportunity
Investment Fund**

**Minority Small
Business Equity**



**Entrepreneurs
of Color Loan Fund**

SOAR
Southern Opportunity and Resilience Fund

Impact Strategy and Framework

HEALTHY LIVING & HEALTHCARE

Increasing access to quality health and social services in a safe environment

INCLUSIVE ECONOMIC GROWTH

Supporting permanent and quality jobs for inclusive economic advancement

SUSTAINABILITY

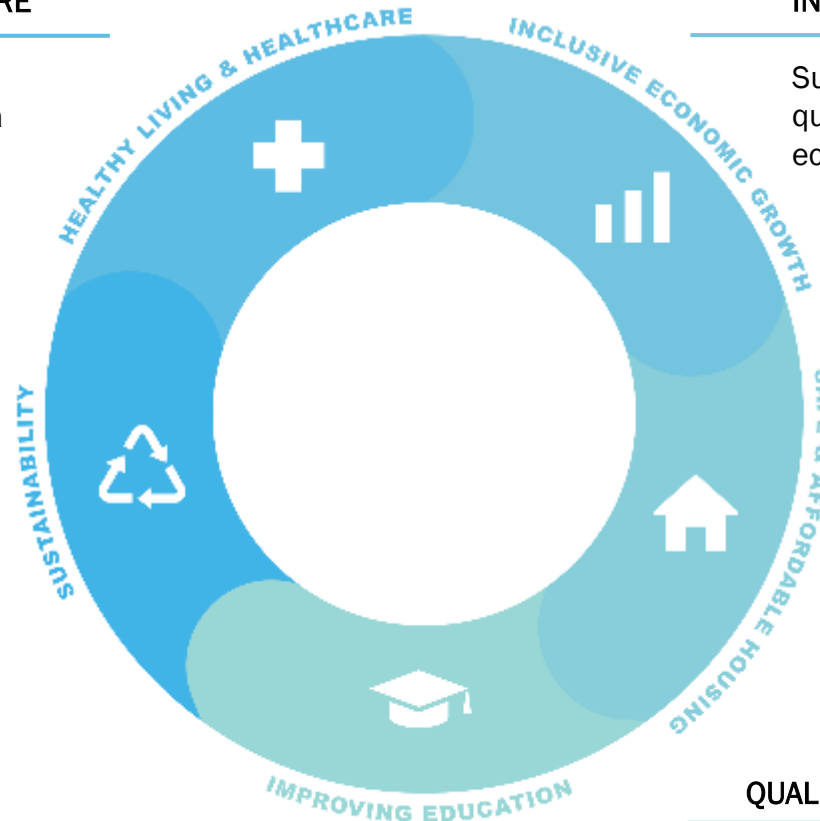
Creating long-lasting impact and smart resource use.

SAFE & AFFORDABLE HOUSING

Building mixed-income, affordable, and safe housing for neighborhood residents

QUALITY EDUCATION

Closing the achievement and skills gap by access to quality education



LISC works with its partners to align investment strategies with quantifiable impact outcomes, and to implement measurement and reporting accordingly.

We are comfortable measuring our impact to standards such as the Global Impact Investing Network (GIIN)'s IRIS + and the United Nations' Sustainable Development Goals (SDGs), and have customized impact assessment frameworks developed in partnership with leading corporations, investors, municipalities, and partners.

LISC Partners, Investors, and Clients at a Glance



3

LISC's Project 10X

A Black family of four is shown laughing joyfully together outdoors. The mother is in the center, laughing heartily with her eyes closed. The father is to her right, also laughing. A young boy is leaning on the mother's shoulder, and another boy is to the left, wearing glasses and a red shirt. The background is a bright, clear sky.

| Project 10X

In 2016, the median wealth of white families was 10 times that of Black families. Project 10X is investing in innovative models and effective solutions that create exponential, not incremental, change. We're raising \$1B in grants, debt, and equity to address the key drivers of health, wealth, and opportunity for people of color.

Project 10X will invest in community organizations, businesses, and developers to seed new ideas and scale proven approaches in four key drivers of health, wealth, and opportunity.



Generating lasting equity and wealth through homeownership and small business ownership



Supporting quality jobs with good wages and benefits



Investing in community health, digital access, education, arts, and justice



Building credit and savings and strengthening BIPOC-led financial institutions

3

LISC Strategic Investments Funds & Investments

Black Economic Development Fund



CHALLENGE

The racial wealth gap is a **\$16 Trillion growth opportunity** for this country. Black-led financial institutions are well positioned to provide capital to the 35 percent of underbanked black households to close the racial wealth gap¹. However, Black-led financial institutions and the communities they serve need more investment. In 2004 there were 48 Black-owned banks, **today there are less than 20 and only one over \$1 billion in AUM**. Several challenges arise in mobilizing capital into Black led banks and institutions, however, **LISC has the ability to successfully lend to and with these institutions to create economic opportunity for these communities.**

OPPORTUNITY

The **Black Economic Development Fund (BEDF)** is a **impact treasury investment fund** managed by LISC that will provide deposits, bridge financing and other financing to black led financial institutions, anchor institutions, and businesses. LISC leverages its 40+ years of working in Black communities, investing in Black financial institutions, and managing impact funds to meet investor impact and risk requirements.

FUND HIGHLIGHTS

| | |
|---------------------------|---|
| Geography | National |
| Fund Size | \$250 million |
| Target Returns | 1-2 % |
| Asset Class | 10% minority bank deposits 90% allocated to lending <= 5 years |
| Investment Type | Deposits & Loans |
| Risk Expectation | Low to moderate |
| Minimum Investment Amount | \$25 million |
| Commitment Period | 5-7 years from final close |

INVESTORS AND FUNDERS



IMPACT GOALS

Increasing investments and capital in Black-led and managed financial institutions and organizations.

**BLACK
ECONOMIC
DEVELOPMENT
FUND**

[Website Overview](#)

[Contact Us](#)

MLK Gateway Plaza II

Black Economic Development Fund

*closed July 2021



About MLK Gateway Plaza II and Menkiti Group

The Sponsor, Menkiti Group, is a minority-owned real estate company based in Washington, D.C. The Black Economic Development Fund provided an \$8 million bridge loan that will be used to **establish a modern commercial center in Anacostia**, a historically underinvested neighborhood with few options for quality real estate inventory. MLK Gateway II is **strategically located** at the entrance to the neighborhood and adjacent to public transportation options in the hopes of facilitating future development and job growth in this area. The Menkiti Group has committed to a real estate training facility as well as a tech skills hub.

Impact Profile

The project has been designed to **maximize socially-conscious impact**. The East of the River Real Estate Academy and Enlightened, Inc. will provide technical assistance to residents, positioning them for future employment in the tech, management, and real estate industries, opportunities that have not previously existed within Anacostia due to a history of underinvestment. Sponsor has committed to **supporting the long-term inclusive development of the neighborhood** by partnering with community organizations, most notably the Advisory Neighborhood Council for Ward 8.



\$8 MILLION

WASHINGTON, DC

Committed to serving communities and transforming neighborhoods by serving on civic and public service organizations, Mr. Menkiti launched the CPMG Foundation an organization that focuses its resources on serving its community in the areas of Housing, Youth, Education, and Entrepreneurship.

BRIDGE
LOAN

OFFICE
BUILDING

Entrepreneurs of Color Loan Fund



CHALLENGE

If people of color in the U.S. owned businesses at the same rates as White Americans, the country would have 1 million more businesses, 9 million more jobs and \$300 billion in additional income¹. Minority business owners historically lack access to capital, advisory services and face unique systemic barriers. Even still, these businesses are resilient and deserving of access to appropriate investment.

OPPORTUNITY

The Entrepreneurs of Color Loan Fund (EOCLF) is mission-oriented investment fund improving access to capital for Black, Indigenous, and Person of Color (BIPOC) small business owners by partnering with local Community Development Finance Institutions (CDFIs). The EOCLF objective is to increase the volume of loans provided to BIPOC-owned businesses through purchasing in whole or in part, small business loans originated by partner CDFIs. The EOCLF is part of the larger Entrepreneurs of Color Fund (EOCF) Initiative which launched in 2015 and continues to scale partnerships with local CDFIs and expand technical assistance to BIPOC-owned businesses.

FUND HIGHLIGHTS

| | |
|------------------------|--|
| Geography | Multiple cities across the US |
| Fund Size | \$100 Million |
| Capital Type | Senior loans, subordinate debt, grants |
| Investment Asset Class | Minority small businesses loans |
| Investment Type | Loan participations |
| EOCF Network | 12 collaborating CDFIs & adding more |

INVESTORS AND FUNDERS

JPMORGAN CHASE & CO.  Square

IMPACT GOALS

- Providing capital and increasing jobs for BIPOC businesses and communities
- Create the best practices and asset class performance history to support scaling minority business loan investing
- Improve access to financial products and services in traditionally underserved, low to moderate income communities

New York Forward Loan Fund



New York Forward Loan Fund



FUND OVERVIEW

The NY Forward Loan Fund Trust (NYFLF), a new \$100M loan fund, will provide flexible, low-interest capital to small businesses, nonprofits, and small landlords in New York State reeling from the economic impact of COVID-19. The Trust will be capitalized by senior debt from banks, subordinate debt from foundations and will benefit from loan loss reserves provided by two State agencies. The Trust will purchase loans originated by the five partner CDFIs. These loans, and the technical assistance that accompanies them, will provide organizations with the support they need to reopen and navigate a new economic reality.

LFM will manage NYFLF capital, which will be distributed via the five CDFIs.

IMPACT GOALS

- 60 percent of loans to minority and/or women owned or led businesses and non-profit
- Geographic diversity, investing across all of New York

FUND HIGHLIGHTS

| | |
|-----------------|---|
| Geography | Multiple cities across the US |
| Fund Size | \$100 Million |
| Asset Class | Small local businesses, start-up existing, or legacy via CDFI investments |
| Investment Type | Up to \$5 million |
| EOCF Network | 9 collaborating CDFIs |

Trust Administrator



Supporters



Loan Processing CDFIs



Funding Organizations



Tech Valley Hospitality Shuttle

New York Forward Loan Fund

About Tech Valley Shuttle

Tech Valley Hospitality Shuttle is the number one shuttle service in the Capital Region. We pride ourselves on consistently delivering top-notch hospitality to our guests. Whether you need a chartered bus to transport your loved ones on your wedding day, or you need a luxury sprinter to travel to catch the Yankees play. Tech Valley Hospitality Shuttle guarantees to meet all of your transportation needs.

About the CEO

Trent Griffin-Braaf, CEO established Tech Valley Hospitality Shuttle in 2016. It is a NYS Certified MWBE (Minority Business Enterprise). Trent is focused on creating opportunities & being a resource for others. He has grown his business from a hotel-based transportation agency in 2016 to a fully customizable transportation company specializing in work force transportation.

| | |
|----------------------------|-------------------|
| Location | Cohoes, NY |
| Number of employees | 11 |

This loan was made by: 



“ **The process was simple and they understood our business plan and where I wanted to see it go. They believed in Tech Valley and approved a loan.** ”

–Trent Griffin-Braaf, owner of Tech Valley Hospitality Shuttle

*<https://techvalleyshuttle.com/>

Minority Small Business Equity



CHALLENGE

Since most entrepreneurs rely heavily on their “**family & friends**” network to make the first outside investment in their companies, those with access to capital rich “family & friends” get funding. For numerous reasons, many minority entrepreneurs do not have access to capital rich “friends & family” and **are forced to seek other forms of less favorable capital**. Entrepreneurs may extend their personal credit too far or run their businesses to break even, and any significant external impact to the business will shutter its doors. This capital chasm is one of the most challenging aspects to the growth of minority small businesses which are by and large the largest employers of blacks in the country.



OPPORTUNITY

LISC is launching a “friends & family” small business equity fund. We plan to utilize a **proven small business valuation methodology to lower the cost and time of make equity investments**. We will also connect our portfolio companies to each other to form **cohorts** in each city, so that their shared experiences can provide **best practices** to each other. We will structure the fund to reward cohorts for good performance across the companies, therein in order to incentivize a group success mentality.

PILOT CONCEPT

| | |
|------------------|--|
| Geography | National (37 LISC Local Offices) |
| Fund Size | \$50 Million (October 2020) |
| Target Returns | 5-7% |
| Asset Class | Minority Small Business Equity Investments |
| Investment Type | Grant or Equity |
| Risk Expectation | High for each investment, mitigated by many investments and multiple LPs |
| Fund Term | 5-7 years |
| Timing | Countercyclical – raise now, launch in Q1 |
| Impact Goals | 40-50 investments in Minority small businesses on a revenue basis of 50-100%, new jobs, new services for communities |

LISC Minority Venture Capital

CHALLENGE

US venture funds raised \$46.3 billion across 259 vehicles in 2019, **yet less than 3% of this is allocated to Black and Minority-owned startups.** This directly contradicts the opportunities in the marketplace, where the number of startups founded by Black women has more than doubled since 2016, making minority owned business one of the fastest growing sectors. This disproportion of funding is largely due to the lack of minority VC funds and unwillingness of traditional allocators to invest in “first time fund managers.” This limits the capacity for new entrants and **perpetuates the lack of minorities** in the space.

OPPORTUNITY

We need to increase the number of minority VC managers. People of color should be able to pitch to people who look like them. This opportunity is to invest alongside LISC’s VC team and allocations in a Fund of Funds. LISC has made a handful of impactful investment to date through its seasoned and dedicated team of professionals. This enable LISC to **find alpha in overlooked managers and create impact to break the cycle.** Many of these first time minority teams are experienced entrepreneurs and or former VC employees at other firms. They just need access to opportunity.



CASE STUDY | FEARLESS FUND

The Fearless Fund is a fund managed by minority women that invests in minority women-led companies. LISC worked with Fearless to create institutional grade due diligence materials which increased the fund size from a \$2M target to \$20M cover. LISC invested 500K of its own capital and enabled Fifth Third Bank to invest \$250K through a donation to LISC.

Unlocking Capital for BIPOC-owned Businesses



Dave Castillo

Chief Executive Officer
Native Community Capital
Phoenix, AZ

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NON-INDIAN LAND

Total Banks = 13

Native America as a Banking Desert

INDIAN LAND

Total Banks = 0

**\$3.6MM (66%)
HOME
LOANS**

100% Fed. Guarantee

Avg = \$250k

47 (22%)

**\$1.5MM (27%)
SMALL BUS.
LOANS**

90% Fed. Guarantee

Avg = \$150k

16 (7%)

**\$380k (7%)
CONSUMER
LOANS**

Portfolio Loans

Avg = \$10k

155 (71%)



**NATIVE
COMMUNITY
CAPITAL**



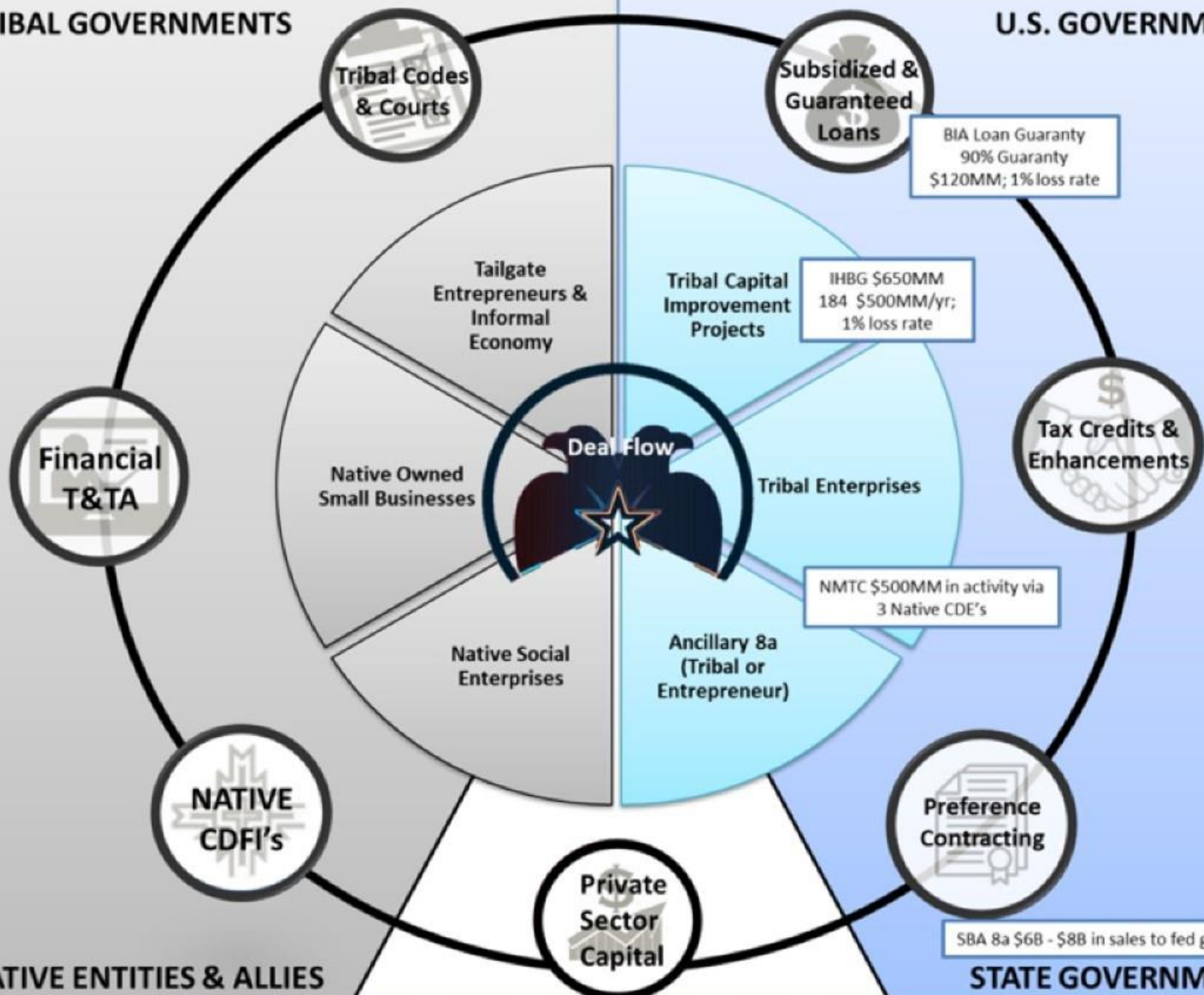
dcastillo@nativecap.org

855.628.2272

nativecap.org

TRIBAL GOVERNMENTS

U.S. GOVERNMENTS



Infrastructure in place to deploy capital where it is needed most but limited investor appetite...

...resulting from large lender transactions driven by capital markets.



SOCIAL & ECONOMIC INVESTMENT OPPORTUNITY



Photo Illustration: Jonathan Hurtarte/Bloomberg Law; Photos: Getty Images

Overlooked Community Lenders Seek Aid After Missing Loan Frenzy

- Inefficient deployment of Stimulus Funds.
- CDFI Lenders Closest to Community Need New Resources to Address Economic Distress...

Community Lenders Left Behind in Relief Law Biggest U.S. banks outpaced CDFIs in relief loan program

| | CDFIs | Banks (\$50B+ in assets) |
|--------------|--------|--------------------------|
| Lender count | 303.0 | 34.0 |
| Loan count | 101.2K | 1.6M |
| Net Dollars | 7.3B | 189.4B |

Source: Small Business Administration
Figures as of June 27



SOCIAL & ECONOMIC INVESTMENT OPPORTUNITY

Jun 22, 2020, 05:34pm EDT

Billionaire Bill Ackman Hires Minority-Owned Investment Banks To Co-Lead \$4 Billion Deal [representing \$86MM in fees]

[Antoine Gara](#) Forbes Staff
[Banking & Insurance](#)



“America’s largest corporations and Wall Street firms [should] take deliberate actions to support Black-owned [and Native-owned] businesses and banks. Capitalizing these firms...could create a multiplier effect for minority communities, compounding opportunity and chipping away at an inexcusably wide wealth gap”.

TRIBAL GOVERNMENTS

U.S. GOVERNMENTS

- Invest Directly in Native CDFI's
- Create a Fund Managed by Native CDFI for Tribal Projects
- Advance use of Integrated Capital Investments (Debt and Equity) to Build Capacity of Native CDFI's

Financial

Tribal Codes & Courts

Subsidized & Guaranteed

BIA Loan Guaranty
90% Guaranty
\$120MM; 1% loss rate

Tribal Enterprises & Informal
Capital Improvement Projects

50MM
100MM/yr;
loss rate

Tax Credits & Enhancements

...resulting from large lender transactions driven by capital markets.

CAPITAL FLOW

Tribal Enterprises

NMTC \$500MM in activity via 3 Native CDE's

Native Social Enterprises

Invested in LIHTC / NMTC on / off tribal lands

Depository & Investment Services for Gaming Tribes

Buy Guaranteed Portion of Existing Debt

Invested in Native Initiatives by non-Native intermediaries

NATIVE CDFI's

Contracting

SBA 8a \$6B - \$8B in sales to fed govt.

Private Sector Capital

NATIVE ENTITIES & ALLIES

STATE GOVERNMENTS

Submit your questions in the chat box!

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Register Online at www.cdfa.net

**CDFA Federal Financing Webinar Series:
Investing in Critical Community Facilities**

Tuesday, August 24, 2021
2:00 PM - 3:30 PM Eastern

SSBCI Learning Series - Module I

Friday, August 27, 2021
1:00 PM – 4:00 PM Eastern

**CDFA // BNY Mellon Development Finance Webcast Series:
Layering the Capital Stack**

Tuesday, September 21, 2020
2:00 PM – 3:30 PM Eastern

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Register Online at www.cdfa.net

NATIONAL DEVELOPMENT FINANCE SUMMIT

November 3-5, 2021

IN PERSON, IN DENVER



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