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Tax Credits

# JUST FUNDED

BY CLEARINGHOUSE CDFI



**TERRA Network**

**Northwest Alaska**



## **\$10 Million NMTC Allocation Helps Connect a Distressed, Alaskan Community via Internet**

The TERRA Network is a new fiber-optic microwave network under development by General Communication Inc. (GCI). Once complete, it will extend broadband Internet access to the remote villages of Kiana, Noatak, Deering, and Kotlik - an Alaskan Native Village Statistical Area.

Clearinghouse CDFI provided \$10 million of NMTC allocation to GCI and will manage the funds through its subsidiary Community Development Entity (CDE). US Bancorp Community Development Corporation was the investor.

The new TERRA broadband network will deliver widespread education, healthcare, economic, and public safety benefits throughout Northwest Alaska. The project will also create 13 permanent jobs and 100 construction jobs paying a salary averaging 1.9 times the area living wage.

**Clearinghouse CDFI addresses unmet credit needs in California, Nevada, Arizona, New Mexico, and Sovereign Nations in the Western United States.**



We bridge the financing gap between conventional lending standards & the needs of low-income and distressed communities.

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