

## **Shakopee Mdewakanton Sioux Community Invests in Clearinghouse CDFI**

*Community Development Financial Institution Welcomes First Native American Investor*

LAKE FOREST, Calif., October 19, 2017: Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) announced today a new equity investment from the Shakopee Mdewakanton Sioux Community (SMSC), a federally recognized sovereign nation located in Scott County, Minnesota. With this investment, the SMSC becomes Clearinghouse CDFI's first Native American investor.

Clearinghouse CDFI will use this investment to benefit low-income and distressed communities in Sovereign Nations and throughout the Western United States. The investment will help Clearinghouse CDFI continue financing community facilities, affordable housing, commercial real estate, and other projects that create jobs and services in underserved areas. Specifically, these funds will be targeted at various programs and businesses serving Native American Communities and Native American tribes.

Similar projects previously financed by Clearinghouse CDFI include:

- [Native American Natural Foods](#), Pine Ridge Reservation, South Dakota—A \$500,000 working capital loan and a \$250,000 grant to help sustain NANF's rapid growth—keeping the company in business and employing Native Americans on the Lakota reservation.
- [Pinoleville Pomo Nation](#), Ukiah, CA—A \$2.24 million loan to reacquire former tribal land and further tribal economic development.
- [Washoe Travel Plaza](#), Washoe Reservation, NV—A \$10 million Federal NMTC allocation, \$2 million Nevada State NMTC allocation, and \$5.6 million loan to the Washoe Tribe to produce a sustainable source of revenue for this Nevada and California tribe.

“We prioritize helping Native American communities and Sovereign Nations, many of which have suffered from systemic discrimination and centuries-long policies designed to induce hardship,” said Douglas J. Bystry, President/Chief Executive Officer of Clearinghouse CDFI. “We are pleased with this investment and see it as indicative of our ongoing commitment to these independent peoples.”

Clearinghouse CDFI has financed \$1.5 billion in total loans for over 1,820 community projects over the past 20 years. These projects have created or retained more than 16,500 jobs and benefit over 1.5 million individuals. This includes the rehabilitation of more than 15.1 million square feet of blighted properties. These projects have benefited over 610 separate underserved communities throughout California, Nevada, Arizona, New Mexico, and Native American Tribal Lands.

“Our Dakota tradition of helping others guides the decisions our tribe makes today,” said Chairman Charles R. Vig of the Shakopee Mdewakanton Sioux Community. “The SMSC alone has provided \$500 million in economic development loans to our fellow tribes. Clearinghouse CDFI shares our goal of helping tribes across the country, and we are glad to be a partner in that effort.”

### **About the Shakopee Mdewakanton Sioux Community:**

The Shakopee Mdewakanton Sioux Community is a federally recognized, sovereign Native American tribe located southwest of Minneapolis/St. Paul. Following a Dakota tradition of generosity, the SMSC is one of the top philanthropists in Minnesota and is the largest contributor to Native American tribes and causes across the country. It is a strong community partner and a leader in protecting and restoring natural resources. The SMSC's government, Gaming Enterprise, and various other enterprises are collectively the largest employer in Scott County.

### **About Clearinghouse CDFI:**

Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) addresses unmet credit needs in California, Nevada, Arizona, New Mexico, and Sovereign Nations in the [Western United States](#). The first CDFI in the nation to be rated by Standard & Poor's Ratings Services (AA-), Clearinghouse CDFI is an industry leader

helping to bridge the gap between conventional lending standards and the needs of low-income and distressed communities. Clearinghouse CDFI is also a B Corp--a certification received from the nonprofit B Lab. B Corps are companies who meet rigorous standards of social and environmental performance, transparency, and accountability, and use business as a force for good.

More information is available at: [www.ccdfi.com](http://www.ccdfi.com).

**Media Contact:**

Ron Demeter, Partner

Vectis Strategies on behalf of Clearinghouse CDFI

Phone: 310-614-1059

Email: [rdemeter@vectisstrategies.com](mailto:rdemeter@vectisstrategies.com)

###