



Commercial
Real Estate

FUNDED BY

CLEARINGHOUSE CDFI

2018



Red Lake Retail, Inc.

Red Lake, MN



\$2.8MM Loan for Construction of New “Trading Post” for Red Lake Band of Chippewa Indians

Red Lake Nation in Minnesota is home to the [Red Lake Band of Chippewa Indians](#)—a 10,000 member tribe which has been in existence since the 17th century. Owned and operated by the Tribe, the Red Lake Retail Trading Post has served Tribal members on reservation since 1986.

In a unique financing partnership, Clearinghouse CDFI purchased a \$2.8MM participation in a \$6.5MM loan from [Native American Bank \(NAB\)](#) to the Red Lake Band of Chippewa Indians. The loan, which enhanced NAB’s ability to lend in Indian Country, provides for construction of a new, expanded Red Lake Retail Center. The loan was guaranteed by the U.S. Department of Agriculture. New Markets Tax Credits provided additional funds. The partnership included:

- [Travois \(NMTC\)](#) and [PNC Bank \(NMTC Purchaser\)](#)
- [Midwest Minnesota CDC](#) (Lender)
- [First Nations Oweesta Corporation](#) (Bridge Lender)

Construction is currently underway. Once complete, the 27,000 sq. ft. retail center will increase jobs and offer a wider selection of products for the Red Lake community. It will include a fuel station, laundromat, and Subway restaurant.

Clearinghouse CDFI addresses unmet credit needs in CA, AZ, NV, NM, and Indian Country 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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