



New Markets
Tax Credits

JUST FUNDED

BY CLEARINGHOUSE CDFI

2020



TERRA Network - Aleutians

Northwest Alaska

\$16.25 Million New Markets Tax Credits Helps Deliver Internet to Alaska's Most Remote & Critically Underserved Native Communities

TERRA Network is a hybrid terrestrial fiber-optic & microwave network under development by [General Communication Inc.](#) (GCI). TERRA brings connectivity to some of Alaska's most remote regions—delivering access to healthcare, education, and other critical public resources to more than 45,000 Native Alaskans.

Clearinghouse CDFI provided \$16.25 million New Markets Tax Credits (NMTCs) to GCI for the Aleutian Islands development phase of TERRA Network. Wells Fargo Community Investment Holding, LLC was the project investor.

TERRA Network is 3,300 miles long—further than Seattle to Miami—and includes both overland and undersea fiber. This phase of TERRA Network development will extend the undersea fiber an additional 800 miles along the peninsula from Kodiak to Unalaska. It will serve an additional 45,000 Native Alaskans. Development will create 17 permanent jobs and 211 construction jobs paying salaries averaging 1.6 times the area living wage.

Clearinghouse CDFI addresses unmet credit needs nationwide and in Indian Country through direct lending, equity investments, and financial assistance.

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

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