Assistant Secretary - Indian Affairs
Office of Indian Energy and Economic Development (IEED)
DIVISION OF CAPITAL INVESTMENT

LOAN PROGRAM SUCCESS STORY

Cook Inlet Tribal Council, Inc.

Cook Inlet, Alaska

Cook Inlet Tribal Council, Inc. (CITC) was incorporated as a nonprofit organization under Alaska State Law in 1983 and is headquartered in Anchorage, AK. CITC's mission is to work in partnership with the Alaskan Native/American Indian people of the Cook Inlet Region by providing education, social and economic services. CITC collaborates with the eight federally recognized tribes within Cook Inlet region to strengthen program and social services capacity for the region's tribal communities.

Wells Fargo provided $800,000 in tax exempt financing to CITC for the construction and term take out of the non-profit service center. The building has been fully occupied since it opened and current tenants include CITC, CIRI foundation, AK Native Justice Center, Koahnic Broadcast Corporation, and Nome Eskimo Community.

CITC had secured funding from a Department of Transportation appropriation to build an annex on the same site as the building in question. This loan was used to cover the gap between the DOT appropriation and the final costs. Construction was completed in 2010.

Project Description: Transportation and Youth Opportunity Center

A two-story building of approximately 11,000 square feet. The first floor of the transportation center is a vehicle storage area and also houses a fabrication lab for youth training. The second floor includes additional training facilitates with room for further expansion of the CITC social programs.

Building operations & maintenance costs are covered by allocation of the cost of the space to the various CITC program funds or leasing space to other organizations.

TYPE OF SERVICE:	LOAN GUARANTEE
DATE OF GUARANTEE:	JANUARY, 2009
LENDER:	WELLS FARGO
BORROWER:	COOK INLET TRIBAL COUNCIL, INC.
PROJECT:	BUS BARN & TRAINING CENTER
FINANCING AMOUNT:	$800,000
LOCATION:	ANCHORAGE, AK