

Organization Highlights

- Timeframe/years for the organization highlights: 2017
- Jobs created or retained: 221
- Housing units developed and percentage developed for low-mod households: 42 communities totally 5,222 Units
- Total square footage of commercial or retail space developed: 26 million square feet
- Total mission banking activity: \$200.4 million
- Total dollar amount loaned: \$3.7 million

Contact

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Chartered by Congress in 1978 and privatized in 1981 as a cooperatively owned financial institution, National Cooperative Bank’s (NCB) mission is to support and be an advocate for America’s cooperatives and their members, especially in low-income communities, by providing innovative financial and related services.

NCB provides comprehensive banking products and services to cooperatives and other member-owned organizations throughout the country. What makes NCB unique is that the bank was created to address the financial needs of an underserved market niche, people who join together cooperatively to meet personal, social or business needs, especially in low-income communities.

NCB’s customers are cooperatives, such as grocery wholesaler co-ops, food co-ops, purchasing co-ops, consumer-owned credit unions or housing co-ops. Other customers share in the spirit of cooperation, driven by democratic organizing principles. They may be Native American enterprises, which by their very nature, are member-run and member-owned. Others What they all have in common is a single fundamental principle – they have joined together cooperatively to meet personal, social, and/or business needs.

NCB has a significant commitment to community revitalization; NCB has succeeded in funding to more than \$6 billion in specialized lending, investments, and technical assistance critical to low-income Americans, and strengthen communities in both urban and rural areas.

Tanaina Child Development Center in Alaska

Tanaina Child Development Center (Tanaina), a private non-profit 501 (c) (3) organization located in Anchorage, Alaska is a nonprofit organization dedicated to serving 18-month to 5-year old children in the Anchorage community. The organization provides an early childcare program on the campus of the University of Alaska Anchorage (UAA). The childcare program serves UAA students, UAA employees, and the greater Anchorage community.

As a member-owned financial institution, NCB has been a stable source of capital for Alaska and Native organizations since its inception, providing over \$500 million in direct loans to over fifty Native organizations and Alaska customers. NCB provided a \$620,000 loan to fund leasehold improvements after the childcare program was forced to relocate from its location on the UAA campus in May 2015 to a temporary location in Anchorage when the UAA needed the space for other University business.



Project Highlights

- Median Income Compared to Area Median Income (AMI): \$41,328
- Unemployment Rate: 6.1%
- Poverty Rate: 9.6%

In response to Tanaina’s continued need for a permanent location, Alaska Regional Hospital offered to lease one of its medical office buildings on the UAA campus as a gift-in-kind contribution to Tanaina. The childcare program is now housed in a new facility that includes 9,000 square feet of indoor space and 38,000 square feet on the exterior to be used for a playground. NCB’s loan proceeds will fund the leasehold improvements needed to transform the donated space into a licensed child development center. In addition to Alaska Regional Hospital, the Rasmuson Foundation, a long-standing family trust benefiting the residents of Alaska, provided a \$250,000 direct grant and an unlimited liquidity support agreement to Tanaina.