

NORTHWEST NATIVE DEVELOPMENT FUND

Coulee Dam, WA



OVERVIEW

The Northwest Native Development Fund seeks to foster economic and financial independence for Native people by assisting in the development of personal assets through financial and entrepreneurial education as well as providing access to capital through creative lending products. NNDF promotes this mission by increasing homeownership and economic opportunities.

NNDF works to achieve their goal through four primary avenues. First, NNDF works within community development, working with multiple partners to help create a more economically vibrant Native community. The Northwest Native Development Fund offers a variety of financial and business educational courses, increasing and furthering the personal development of its community. The NNDF seeks to foster economic and financial independence for Native people through various types of loan assistance. Finally, NNDF continues to keep its community up to date on the latest news and happenings with the Fund to further promote the resiliency, and economic and financial independence of its Native people and community.

THREE-YEAR IMPACT

- ▶ \$10.9 million in loans
- ▶ 2 first-time home buyers financed
- ▶ 47 businesses financed (47 minority-owned, 18 women-owned)
- ▶ 57 jobs created at businesses

BIRDS AUTOBODY

In 2020 Jared Holt, a local Colville Tribal descendant, had been working for Birds Autobody since he was in high school. He had been working there for almost ten years when the current owners let the community know they were going to retire and likely close down the business.

Jared knew cars, and still does. He knew Birds Autobody. It had been his life since he was a child. His wife understood finance as she was once employed at a local Credit Union. Together they believed that they could successfully operate this business.

However, the big obstacle was that no traditional financing institution would provide financing for a young man with little to no assets even though he had significant experience and the business was a community icon for more than 50 years. Jared approached the NNDF and staff went to work. The previous owner of Birds Autobody was gracious in providing historical financial information, current market information, and staffing levels. NNDF staff ran the analysis and Mr. Holt began assessing his existing assets.

The story told by the company's financial history said that this was a great business opportunity for someone who had experience in the autobody industry. The Northwest Native Development Fund put together a "Star Quilt" of a financing deal that saved local jobs and a local cornerstone business AND helped a young Colville descendant begin his journey as an entrepreneur and in growing his personal assets. In addition, Jared Holt as the new owner of Birds Autobody has, in a short period of time since the spring of 2020, become a leader in his community.