



CASE STUDY: Oweesta Corporation

The longest-standing Native CDFI intermediary in the United States

Headquarters: Longmont, Colorado

Founded: Incorporated in 2000

AUM: \$117.8M

Investment area: Indian Country, including in Alaska & Hawai'i

Website: oweesta.org

Funders: Accredited individual investors, foundations, and institutional investors

Themes: Native CDFIs · Small Business · Affordable Housing · Clean Energy & Infrastructure

CATALYTIC ROLE OF GRANTS

Oweesta's community-led investment model demonstrates how grants and restorative capital work together to expand lending in Native communities. Grants strengthen Native CDFIs' capacity and absorb early risk, enabling them to attract patient investment and finance projects conventional lenders often cannot.

ABOUT

Oweesta Corporation mobilizes integrated capital, a deliberate blend of grants, below-market debt, equity, and loan participations, using each type of capital where it is most effective, into Native community development financial institutions (Native CDFIs) and Tribal communities across Indian Country, Alaska, and Hawai'i. Rather than lending directly to families and small businesses, Oweesta strengthens and capitalizes the local Native CDFIs that already do. It pairs that capital with technical assistance, certification support, policy advocacy, and train-the-trainer programs that equip Native CDFIs to deliver culturally appropriate financial education in Indian Country, helping Native communities build ownership, shared wealth, and long-term economic sovereignty.

Oweesta is a 501(c)(3) charitable intermediary and certified Native CDFI governed by a six-member, Native-majority board. It has no shareholders or member voting classes. Investors support Oweesta by providing below-market and zero-interest notes to its revolving loan fund, which Oweesta re-lends to Native CDFIs. As Oweesta scaled, it expanded beyond wholesale lending into equity investments, loan participation, technical assistance, and direct grantmaking to partner CDFIs.

INTEGRATED CAPITAL MODEL

CAPITALIZE

Raise grants and patient, below-market capital from foundations, faith-based communities, banks, and federal sources, then place it with Native CDFIs as flexible debt and grant capital to re-lend locally.

STRENGTHEN

Train and certify the local Native practitioners, lenders, and housing counselors helping emerging Native CDFIs reach federal CDFI certification, build sound underwriting, and expand their financial products.

STEWARD

Keep capital circulating inside Native communities through repayment and redeployment, so wealth, decision-making, and control stay in Native hands.

THE ECOSYSTEM NEED

For generations, Native communities have been systematically excluded from mainstream finance. Persistent disinvestment, complex jurisdictional and land-tenure systems, and the extraction of capital from Native communities have made it difficult for Tribal communities to fund the businesses, homes, and infrastructure that sustain local economies. The need is significant: about 14% of households on Tribal lands lacked electricity in 2024, compared with roughly 1.4% nationally. Identified infrastructure and renewable-energy needs across Indian Country exceed \$20 billion. Conventional lenders are often not positioned to finance these projects, because factors such as trust-land ownership, remote locations, and limited credit histories do not fit standard underwriting models. The challenge is not a lack of creditworthy borrowers but the need for an intermediary that can raise patient capital from outside investors, deploy it through Native CDFIs and Tribal enterprises, and strengthen the underwriting and loan-servicing capacity of the local institutions closest to each community.

FINANCING APPROACH



Native-led trust

Native-governed and embedded in relationships and earned credibility for more than 25 years, Oweesta provides capital to trust-land and Tribal communities that remain difficult for outside lenders to reach.



Intermediary leverage

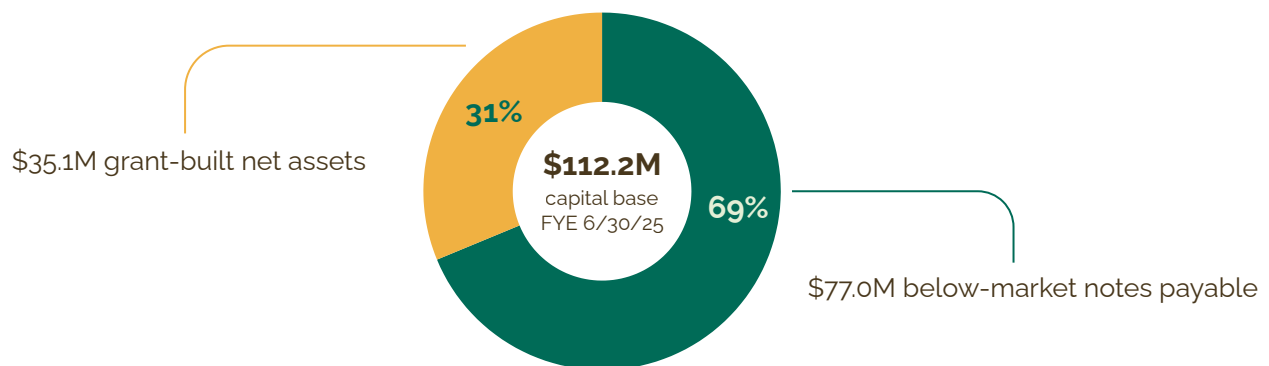
Instead of lending directly to families and small businesses, Oweesta capitalizes Native CDFIs, which then make loans within the communities they know best. As a \$100 million intermediary **serving 75% of the Native CDFI industry**, Oweesta helps extend a single pool of patient capital across a national network of local lenders.



Integrated capital

Grants, 0–3% notes, equity, and loan participations are layered into a single deal, so the right instrument meets each stage, and the patient, restorative terms that infrastructure on trust-land requires become possible.

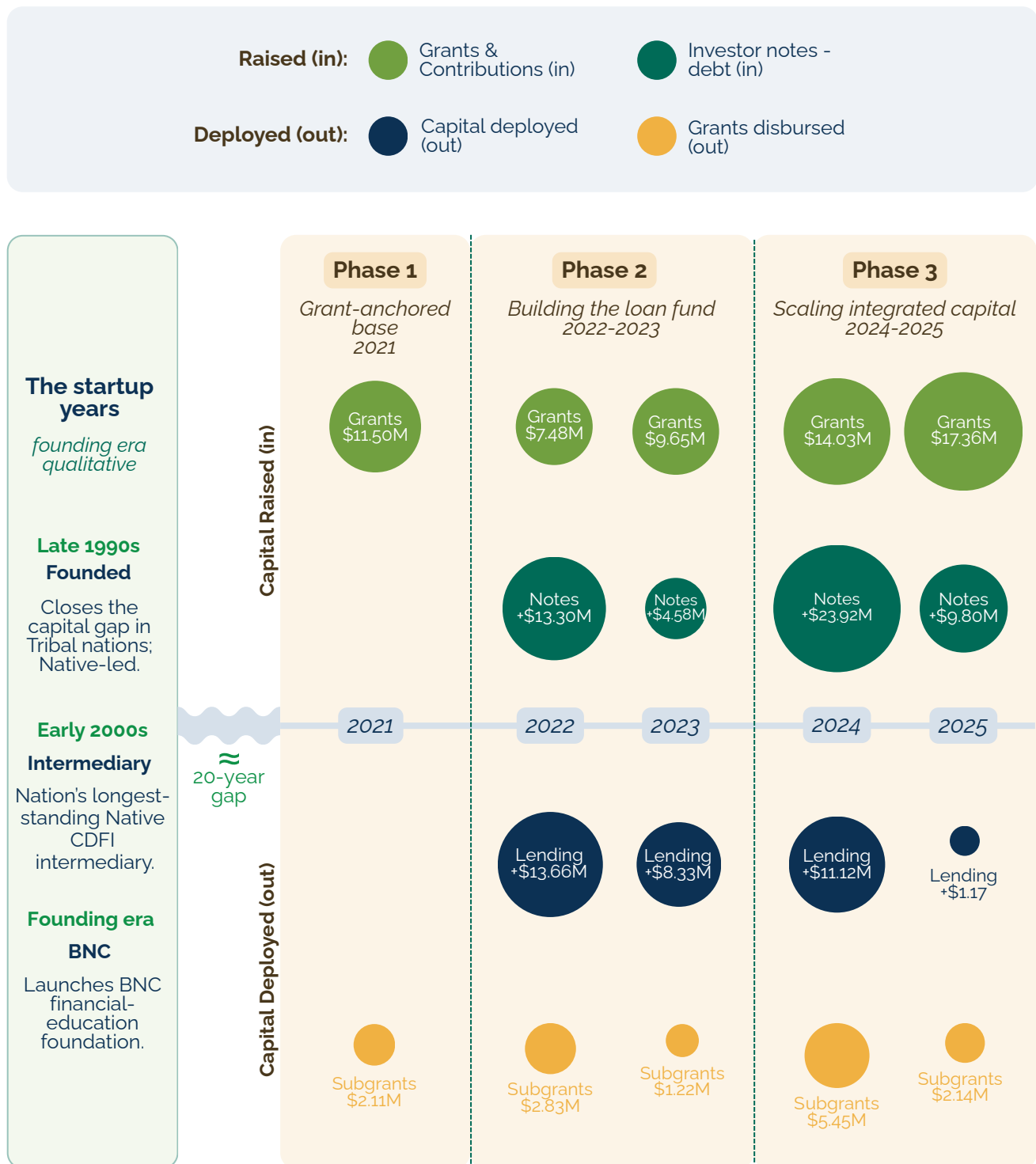
FINANCIAL PROFILE



As of year-end 2025, Oweesta held **\$117.8M** in total assets, including **\$58.0M** in loans receivable out to Native CDFIs, **\$56.9M** in cash and investments, and **\$35.1M** in net assets, having added **\$8.3M** to net assets during the year.

A grant-built equity base underwrites \$77.0M in patient, below-market notes. Grants are the foundation on which the borrowed capital is layered, giving lenders the confidence to participate on restorative terms.

INTEGRATED CAPITAL PATHWAY & TIMELINE



Each bubble = one capital event - size = relative dollars - color = capital type

LENDING APPROACH

The capital stack: Oweesta layers capital so that **the most patient and risk-tolerant capital, including grants and philanthropic contributions received by the nonprofit, can be redeployed as grant capital to Native CDFIs, supporting operating capacity, technical assistance, and first-loss protection. This helps local lenders build a track record, absorb early risk, and attract additional outside capital.** On top of that foundation, 0–3% notes from faith-based orders, foundations, and mission-aligned investors provide patient lending capital. In larger deals, Oweesta also participates alongside other Native CDFIs, in which no single lender carries the full risk.

Why it matters: Because its capital is patient and concessionary, Oweesta can serve trust-land and Tribal utility borrowers that conventional lenders are often not positioned to finance. It extends 5- to 15-year terms at 0–3% interest for energy, water, and broadband infrastructure and takes part in remote Alaska Native and Native Hawaiian deals. Its financing typically reaches Native CDFIs and Tribal enterprises that lack the collateral, credit history, or scale required by traditional financial institutions.

Impact: Through its investments in Native CDFIs, Oweesta-supported borrowers have helped train **39,109 individuals** in financial literacy, business development, and homeownership; create or sustain **21,745 jobs**; fund **5,341 businesses**, including 3,685 Native-owned businesses; finance 1,619 homes; and create 301 housing units across Indian Country.

BORROWER EXAMPLE — METLAKATLA INDIAN COMMUNITY



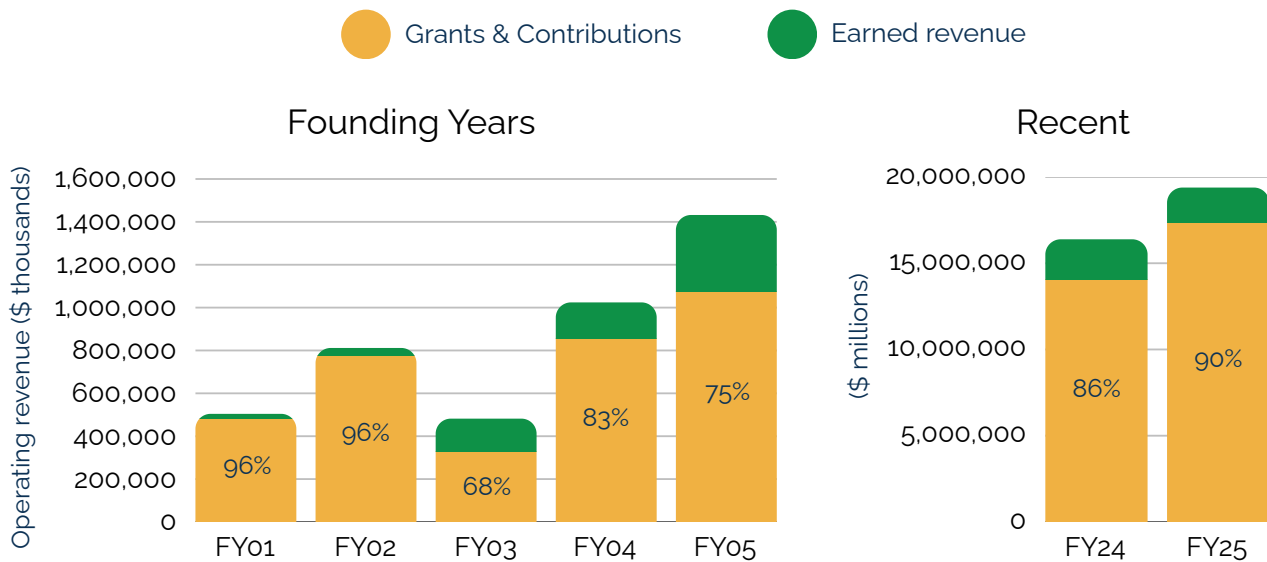
The borrower: Metlakatla Power & Light (MPL), the tribal utility division of the Metlakatla Indian Community on the Annette Island Reserve in southeast Alaska, sought financing to complete an undersea electric and fiber-optic intertie connecting Annette Island to the Ketchikan Public Utilities system on Revillagigedo Island. For an island community, more reliable and affordable energy infrastructure is critical to resilience and economic stability.

The financing gap: The project received its initial backing from other funders in 2021, but rising construction costs, including inflation and tariff-related increases, created a funding gap before the final phase could move forward. In August 2025, the project was nearly complete but required bridge financing to finalize construction. Without additional capital, the community would have been unable to realize the expected benefits of lower electricity costs, more reliable energy delivery, and expanded broadband access.

Oweesta's role: In August 2025, Native American Bank led a \$5.2 million bridge loan to complete the intertie, with Oweesta participating alongside Spruce Root, Nimiipuu Fund, and Nixyáawii Community Financial Services. Oweesta contributed \$900,000 to bridge financing and \$1.1 million to the project's \$11 million permanent financing.

The outcome: Oweesta reports that the intertie was completed in 2025, stabilizing long-term energy delivery, enabling the integration of hydroelectric and wind power, expanding broadband access, and positioning the utility to reduce electricity costs by approximately \$150,000 annually.

BUSINESS MODEL



Oweesta's financial model combines a strong philanthropic foundation with a growing earned-revenue base. **Grants and contributions fund the team, training, technical assistance, and first-loss capacity.** Alongside that philanthropic base, lending fees, interest income, and program revenue provide an additional stream of internally generated income. As its lending platform expands into areas such as housing, clean energy, and small-business finance, earned income is expected to carry a larger share of the operating costs.

FUTURE DIRECTIONS

Guided by a five-year plan through 2030, **Oweesta is scaling Native-led finance by moving more patient capital into Native communities, strengthening Native CDFIs and Tribal partners, and increasing the visibility and influence of the Native CDFI field.** Through the Building Native Futures Fund and its broader \$500 million capital deployment goal, Oweesta aims to move more resources into Native communities while keeping community priorities at the center and building a stronger, more sustainable intermediary platform. The plan also emphasizes advocacy, storytelling, partnerships, and financial resilience so that Native CDFIs can play a larger role in advancing asset-building, infrastructure, renewable energy, and long-term wealth creation across Indian Country.

