

# Washington

## NMTC Allocatee

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## Community Profile

### Usk, WA

**Median Income Compared to AMI** 79.8%

**Unemployment Rate** 10%

## Project Highlights

- Investor: Wells Fargo
- Co-Allocatee: EcoTrust CDE
- Total Project Cost: \$10.7M
- NMTC: \$10.7M
- Jobs: created and retained 18 full-time equivalent jobs and created 25 construction jobs

## Kalispel Tribe

The Reservation for the Lower Kalispel people is in Usk in Pend Oreille County, WA. Founded in 1914, the Reservation has over 400 enrolled members and consists of 4,557 acres which is partially used for buffalo herding.

Over the years, the Reservation had been experienced ongoing problems with its wastewater processing facility. The antiquated lagoon treatment system frequently experienced the overtopping of its wastewater lagoons. Overtopping created a serious environmental and public health threat to the community, threatening to contaminate the local watershed. To prevent overtopping and mitigate the damage, the Tribe had been hauling its wastewater to a facility off the Reservation at a substantial cost.

The Kalispel Tribe is a customer of Wells Fargo's Gaming Group, who alerted the New Markets Tax Credit team to the need for a new wastewater facility. Portland consultant David Altman worked with Wells Fargo to structure NMTC financing for the tribe, with Wells Fargo and EcoTrust CDE providing \$10.7 million in total capital. Wells Fargo provided the NMTC equity investment.

The new facility provides immediate cost savings and prevents emergency overflows and environmental contamination. Additionally, with the modern facility in place, the Tribe can continue the growth and development of the Tribal facilities and services, including the additional housing, healthcare and daycare facilities, and a site for historical and cultural artifacts.

The project created and retained 18 full-time equivalent jobs, and generated 25 construction jobs in a community with an unemployment rate in the double digits.

