



**McKINLEY**  
ALASKA GROWTH CAPITAL

**FOR IMMEDIATE RELEASE**

September 27, 2024

**Alaska Growth Capital Receives \$40 Million in New Markets Tax Credits**

*Anchorage, Alaska* — Alaska Growth Capital BIDCO, Inc., doing business as McKinley Alaska Growth Capital (MAGC), a Native Community Development Financial Institution (CDFI), is proud to announce it has received a \$40 million allocation of federal New Markets Tax Credits (NMTC) to continue investing in catalytic businesses and community projects across Alaska. This marks the fifth allocation awarded to MAGC by the U.S. Department of the Treasury's CDFI Fund and will enable the Company to further its mission of fostering economic growth and development, particularly in underserved and rural areas of the state.

McKinley Alaska Growth Capital will use this new allocation to focus on high-poverty regions, minority-owned businesses and projects located in Alaska Native Village Statistical Areas. Investments will address critical needs across Alaska's limited infrastructure and continue to provide growth capital to the state's most isolated communities. MAGC is excited to work with mission-aligned businesses and projects seeking to build a strong, vibrant Alaska for all.

"At McKinley Alaska Growth Capital, our focus is on creating economic opportunities, rooted in community," said Mary Miner, Vice President of Community Development, MAGC. "This new allocation empowers us to continue supporting impactful businesses and projects that are making a real difference—creating jobs, fostering innovation, and enhancing the quality of life for community members."

Alaska's unique landscape, spanning over 570,000 square miles, presents significant logistical and economic challenges that lead to a high cost of living and doing business. MAGC's NMTC investments are designed to overcome these barriers and provide a much-needed boost to rural and underserved communities.

Since its founding in 1997, MAGC has become an industry leader in innovative financing, particularly for Alaska Native communities and non-metropolitan areas of the state. To date, MAGC has deployed over \$800 million in capital, including \$113 million in NMTC allocations, to support a wide range of businesses and community development projects.

**About McKinley Alaska Growth Capital**

McKinley Alaska Growth Capital is a leading provider of business loans, tax credits and development services, utilizing programs offered by the Small Business Administration (SBA), the U.S. Department of Agriculture (USDA) and the CDFI Fund. The Company strives to support businesses who find traditional lenders unable to meet their needs, specializing in serving clients that are located in and/or serving rural communities.

For more information about McKinley Alaska Growth Capital and its mission to support communities, please visit [www.alaskagrowth.com](http://www.alaskagrowth.com).