

DRAFT
Testimony of Mark Thompson, Lieutenant Governor, Acoma Pueblo
Representing
Indian Pueblo Cultural Center
and Indian Pueblos Marketing, Inc.

Senate Committee on Indian Affairs
Wednesday, April 10, 2019

Chairman Hoeven, Vice Chairman Udall, and members of the Committee, thank you for the opportunity to provide testimony today for the Senate Committee on Indian Affairs oversight hearing regarding “Building Out Indian Country: Tools for Community Development.”

My name is Mark Thompson. I am the 1st Lieutenant Governor for Acoma Pueblo, located in Acoma, New Mexico. I am here today to represent the Indian Pueblo Cultural Center (IPCC) and Indian Pueblos Marketing, Inc (IPMI). Up until my Tribal government appointment in December 2018, I was the Director of Property Development for both of these corporations. I have with me today the President and CEO of IPCC and IPMI, Mr. Michael Canfield.

Both IPMI and IPCC are owned and operated by the 19 Pueblos of New Mexico, and located on trust land in the heart of Albuquerque that once housed the old Albuquerque Indian School.

The vision for our organizations located on this property includes creating unique and successful businesses, providing professional and economic advancement opportunities for our workforce, nurturing self-sustainable developments while providing financial returns to our Pueblo communities, and promoting and preserving Pueblo arts, culture, and lifestyles.

The Indian Pueblo Cultural Center began operations in 1976, and has a long history of successful, self-sufficient operations. Starting from humble beginnings on 11 acres of land with a handful of employees, we have grown to manage three corporations and five LLCs generating \$45 million in annual revenue, and providing employment for over 200 employees, of which 50% are Native American. Our business operations currently include a gas station and convenience store, an independently owned and operated Starbucks, two fully leased office buildings, a 108-room Holiday Inn Express, 10,000 square feet of museum and exhibit space, a Pueblo-inspired restaurant, museum store, a 25,000 square-foot building leased to the Native American Community Academy Charter School, and 10,000 square feet of leased restaurant space. We are currently constructing a community plaza, and our new 92-room Marriott TownePlace Suites Hotel. And we’re in the planning phase for a new 120,000 square-foot office building, 50,000 square feet of additional retail space, and an Indian Pueblo Opportunity Center that will support Native entrepreneurs with a business startup incubator and makerspace focusing on creative and agricultural industries. I have included a copy of our master plan as part of my testimony that includes our most recent projects.

We have become a major contributor to our state and local economy because of the business we create, and because of our ability to attract tourism. We are one of the top five most-visited attractions in New Mexico, hosting approximately 400,000 visitors per year.

I share this information with the Committee because we are a prime example of how successful tribes can be when working together and utilizing all the tools available to us.

One such tool I would like to focus on today is the BIA Loan Guaranty, Insurance, and Interest Subsidy Program. The type of growth we have experienced, including the large amount of property development we're involved in, has required a significant amount of capital. Our Pueblo owners have provided us with some financial support, but the enormous amount of funds required for this scale of growth needs to come from loans from financial institutions. As I mentioned, we are located on trust land, which makes collateralization of assets extremely difficult. Because of this, we were unable to find any banks willing to provide the financing to fund our plans for growth. We were fortunate to qualify for the BIA Loan Guaranty Program so our loans could be collateralized with a 90% guaranty. Over the past 40 years IPMI has financed more than \$23 million in loans through this program. These loans made it possible for us to build our convenience store, Starbucks, the charter school building, and virtually all the operations I mentioned previously. I'm happy to report we have never defaulted on any of these loans. In fact, we've never missed a single payment.

I should also mention that we have utilized other tools to assist us, like EDA grants and state capital outlay funding. We've also been fortunate to receive support from private donors, but it is accurate to say that without the BIA loan guaranty program, IPMI and IPCC would not be what we have become today.

I would also like to recognize BIA employees from this program, like Alsace Laframboise and Jerry Rayburn in the Southwest Zone Office, who have been so helpful administering the guaranty program.

I want to thank the Committee for inviting me to testify this afternoon, and I am happy to answer any questions.