



**Testimony of Matthew Lewis**

On behalf of Four Directions Development Corporation  
Before the Joint Standing Committee on Housing and Economic Development

**In support of LD 1500**

*"An Act to Establish the Maine Community Development Financial Institution Fund to Support Small Businesses, Rural Economic Development and Affordable Housing"*

May 2, 2025

Dear Senator Curry, Representative Gere, and Members of the Joint Standing Committee on Housing and Economic Development,

Thank you for the opportunity to speak with you today. My name is Matthew Lewis. I am a citizen of the Passamaquoddy Tribe at Sipayik and the Executive Director of Four Directions Development Corporation, a Native CDFI founded in 2001. Our mission is to improve the social and economic conditions of the Native American tribes in Maine – the Maliseet, Mi'kmaq, Passamaquoddy, and Penobscot – through education and investment in affordable housing, tribal business ventures, and Native entrepreneurship. Our goal is to provide access to capital in markets where traditional financing systems often face limitations or reduced flexibility.

Native homebuyers face significant challenges, especially when seeking to purchase homes on tribal lands. The legal status of tribal land and other systemic factors create real challenges for lenders. Traditional financing institutions often struggle to navigate these environments – not due to a lack of will, but because the systems weren't built for these circumstances. As a result, many home sales rely on cash, limiting ownership opportunities to those with immediate resources. That's where Native CDFIs step in – we're designed to operate in these high-barrier markets with cultural competence, flexibility, and trusted relationships.

Securing loans using tribal land as collateral remains a persistent barrier. That's why Four Directions invests in homebuyer education and flexible lending tools that help Native families overcome institutional obstacles. We work closely with tribal governments and courts to deliver mortgage loans and build long-term financial resilience.

To date, we've deployed over \$23 million in loans for homeownership, small businesses, and community development. We've supported more than 1,600 individuals in achieving their financial goals – proof that when we invest in Native communities, the return is real and measurable.

The establishment of a Maine CDFI Fund and authorizing the State Treasurer to invest up to \$10 million through the adoption of LD 1500, would significantly strengthen the sustainability and reach of our work. CDFIs are financial first responders – stepping in quickly and effectively to serve communities during times of economic crisis. We consistently deliver a strong return on investment, leveraging at least \$8 in private capital for every \$1 in public funding. We fill critical gaps by providing capital and support in markets that are difficult for traditional lenders to access, especially in rural, tribal, and low-income areas.

*Improving the social and economic conditions of the four Wabanaki tribes in Maine.*

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FOUR DIRECTIONS  
DEVELOPMENT CORPORATION

State-specific funding would empower CDFIs to scale our services, expand access to capital, and deepen our impact – particularly in Native communities that continue to face systemic financial exclusion. With predictable, flexible state support, we can extend our reach and help build long-term economic resilience and self-sufficiency.

We respectfully urge this committee to recommend the formation of a state-sponsored CDFI Fund. By doing so, Maine would be strengthening access to capital and opportunity across the entire state – ensuring that Tribes and other struggling communities have continued access to capital and education necessary for wealth building. Four Directions is ready to partner with state agencies and fellow CDFIs to ensure this fund is implemented effectively and with accountability.

Thank you for your time and consideration.

Respectfully Submitted,

Matthew Lewis  
Executive Director  
Four Directions Development Corporation