

Message from the President / CEO



I am pleased to introduce the new Clearinghouse CDFI Newsletter, which will be distributed via email with important news, milestones, and other company updates.

SINCE INCEPTION

\$436 MILLION
New Markets Tax
Credit (NMTC)
Allocation Deployed

11,500
Jobs Created

FEATURED



Clearinghouse CDFI Director of NV Operations Brian Maddox Campaigns for Opportunity Finance Network Board Seat

Brian Maddox, Director of Nevada Operations for Clearinghouse CDFI, is a candidate for the board of governors for the Opportunity Finance Network, a national trade organization for CDFI members. He is one of seven candidates competing for two seats on the board; OFN members will vote for their candidates of choice at the 2014 OFN Conference in Denver, CO on October 16, 2014.

“Becoming a member of the Opportunity Finance Network board is an ideal opportunity to apply the training and skills I’ve developed through the Citi leadership program and years of industry experience,” remarked Brian. “It will also benefit Clearinghouse to have a representative on the board, and all the CDFIs in our western region.” [Read more.](#)

CLEARINGHOUSE CDFI NEWS

New Investments

5,000
Affordable Housing
Units Created

824,000
Individuals
Served Annually

9.9 MILLION
Square Feet
Developed or
Rehabilitated

\$1.1 BILLION
Total Lending

ABOUT CLEARINGHOUSE CDFI

We address unmet credit needs in California and Nevada by bridging the financing gap between conventional lending standards and the needs of low-income and distressed communities.

More information:
www.clearinghousecdfi.com

IN THE COMMUNITY

[View the Latest](#)

Clearinghouse CDFI recently received its largest single investment in company history: a \$705,000 purchase of "Class A" shares by **Banc of California**. We are thrilled that Banc of California's leadership stepped up to take a significant ownership position in support of our work. [Read more.](#)

We are also pleased to announce the addition of **Nevada State Bank** as a new company shareholder with an equity investment of \$250,000. This is the first investment we've ever received from a Nevada-headquartered financial institution. [Read more.](#)

Also new is our partnership with shareholder **Plaza Bank**, whose \$250,000 equity investment supports Clearinghouse CDFI lending in low- and moderate-income communities. These projects, in turn, will bring desperately needed jobs and services to underserved areas. [Read more.](#)

In addition to these new investors, we're also excited to announce additional investments made by:

- **Pacific Western Bank** - [\\$250,000 equity investment](#)
- **Sunwest Bank** - [\\$250,000 equity investment](#)
- **State Bank of India** - [\\$12 million loan facility](#)
- **Royal Business Bank** - [\\$100,000 equity investment](#)

\$100 Million Bond Update

Clearinghouse CDFI recently secured a \$100 million bond from the U.S. Treasury Department's CDFI Bond Guarantee Program. Designed to function at no cost to taxpayers, it provides eligible CDFIs access to long-term capital to finance community development projects.



To date, we have drawn \$14 million and will soon draw another \$3 million to \$6 million by the end of October to finance projects such as:

- [Shields Housing - \\$1.26 Million](#)
Lynwood, CA: Provides healthcare, counseling, & education for at-risk individuals in a low-income area.
- [Candil Hall Academy - \\$1.43 Million](#)
Las Vegas, NV: Family-owned school serving students in Pre-K through the 2nd grade.

- [Fair Housing Council of Riverside - \\$467,000](#)
Riverside, CA: Provides educational services for equal housing rights, fair housing, and lending laws.
- [Lake Mead Christian Academy - \\$4.9 Million](#)
Henderson, NV: A school that provides infant day care services and schooling for grades K-12.
- [Kaufman Boulder Marketplace - \\$2.96 Million](#)
Henderson, NV: This retail marketplace leases space to local small businesses in a distressed neighborhood.

BORROWER HIGHLIGHT

\$50k Contribution Funds Educational Activities for San Diego's Monarch School Students

Clearinghouse CDFI facilitated a \$50,000 contribution in 2013 to Monarch School in San Diego for students grades K-12 to enjoy educational field trips. Over the course of 2014, Monarch students have enjoyed participating in a multitude of activities thanks to this generous donation, courtesy of: CapitalSource, US Bank, Wells Fargo, Wawanesa Insurance, First Bank, Opus Bank, and Clearinghouse CDFI.

“Since our students are homeless, their families don’t have the resources to provide them with adventurous, educational experiences that many of their peers enjoy,” said **Stacy Marshall of Monarch School**. Read about the:

- [Catalina Island trip](#)
- [College Fair, Workshop, Cinequest, and Nature Hike](#)



INDUSTRY NEWS

Reform Legislation Signed to Improve Insurance Community Investment Program

AB 2128 (Gordon), which reforms the California Organized Investment Network (COIN) Program, was signed into law. This bill sponsored by Insurance Commissioner Dave Jones, reforms the COIN program to better focus on finding and facilitating insurance industry investments that provide economic and social benefits to California's underserved communities.

"Under the new law COIN will retain important checks and balances related to reviewing and validating investments from the largest 200 plus insurers while increasing its ability to market high-impact investments," said Commissioner Jones... [Read more](#).

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