

2011

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REPORT

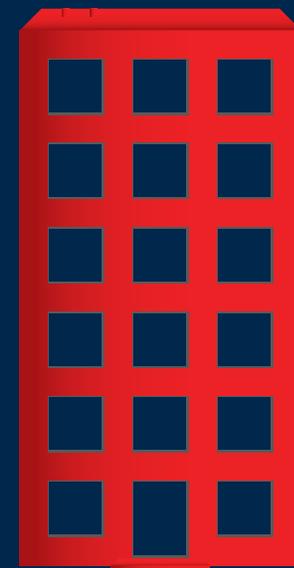


Community Development Financial Institution

IMPACT IS GREATER THAN



THE SUM OF ITS PARTS





\$850 MILLION IN LOANS & INVESTMENTS
Since Inception

2011 LENDING SUMMARY

Clearinghouse CDFI is a certified Community Development Financial Institution with a history of providing loans and investments that benefit low-income communities and families since 1996. Clearinghouse CDFI finances high-impact projects in California and Nevada through both Core and New Markets Tax Credit (NMTC) lending programs.

In 2011, Clearinghouse CDFI financed over **\$96 million** in loans and equity investments generating tangible impacts in low-income communities. Our 2011 lending supported the creation of **600** affordable housing units, community facilities serving **175,000** individuals annually, the development of **770,000** square feet, and the creation of **2,000** jobs.

True, life changing impact is greater than the sum of its parts.

Since inception, Clearinghouse CDFI has funded over **\$850 million** in loans and equity investments to address unmet credit needs. However, we are only one part of the impact equation. Clearinghouse CDFI works collaboratively with community development partners to create permanent solutions that will improve the quality of life for low-income individuals and communities for generations to come.





1,400 PROJECTS
Since Inception

COMMUNITY DEVELOPMENT PROJECTS

In Clearinghouse CDFI's 15 year history, we have worked with many partners to improve conditions in low-income communities. Our partners include borrowers, investors, community groups, and local leaders. These relationships are based on one common idea:

Community development produces positive change and enriches lives.

In 2011, Clearinghouse CDFI financed **70** different projects in underserved areas. These projects created affordable housing and new jobs, provided needed goods and services, and revitalized communities.

Since inception, Clearinghouse CDFI has financed **1,400** different projects in low-income communities. These projects have supported neighborhood stability, increased financial opportunities, and furthered economic development.





4,000 AFFORDABLE HOUSING UNITS
Since Inception

IMPACT: AFFORDABLE HOUSING

Stable communities are built on a foundation of quality affordable housing. Clearinghouse CDFI is committed to financing the development of rental, for-sale, and supportive housing for low-income individuals and families.

Clearinghouse CDFI financed over \$30 million in 2011 for affordable housing development. Our 2011 borrowers created over 600 affordable housing units.

Historically, Clearinghouse CDFI has funded \$190 million for affordable housing construction and/or rehabilitation. These projects have created or preserved **4,000** affordable housing units.

Access to affordable housing generates security. It empowers homeowners to cultivate healthy environments for themselves and their families, with a strength that resonates through entire communities.



MULTIFAMILY

.....
2,400 Units
.....

Affordable, multifamily housing units developed for families earning less than 80% of area median income



PURCHASE / REHAB / RESALE

.....
90 Homes
.....

Foreclosed homes that were purchased, rehabilitated, and sold to low- to moderate-income families



SUPPORTIVE HOUSING

.....
1,000 Units
.....

Housing units created, such as: group homes for the developmentally disabled, senior housing, residential drug rehabilitation programs, and transitional housing

INDIVIDUALS SERVED



720,000 INDIVIDUALS
Served Annually

IMPACT: COMMUNITY DEVELOPMENT

Community service organizations provide essential services to low-income individuals and neighborhoods. Clearinghouse CDFI finances a variety of community-based projects such as schools, cultural centers, faith-based facilities, and childcare centers.

In 2011, Clearinghouse CDFI financed \$17 million for the construction and development of community facilities. These facilities have the capacity to serve over 175,000 individuals annually.

Cumulatively, Clearinghouse CDFI has funded \$116 million for the development of community facilities. Our borrowers serve **720,000** individuals annually by providing vital community services.

The full impact of improved community services and facilities extends beyond the number of individuals served. It improves the quality of life and increases community vitality where it's needed most.



Educational Facilities: 7,100 Students

New student spaces created as a result of financing for new and expanding schools

Cultural Centers: 125,000 Individuals

Individuals with access to new cultural centers that focus on arts, music, and other aspects of enrichment

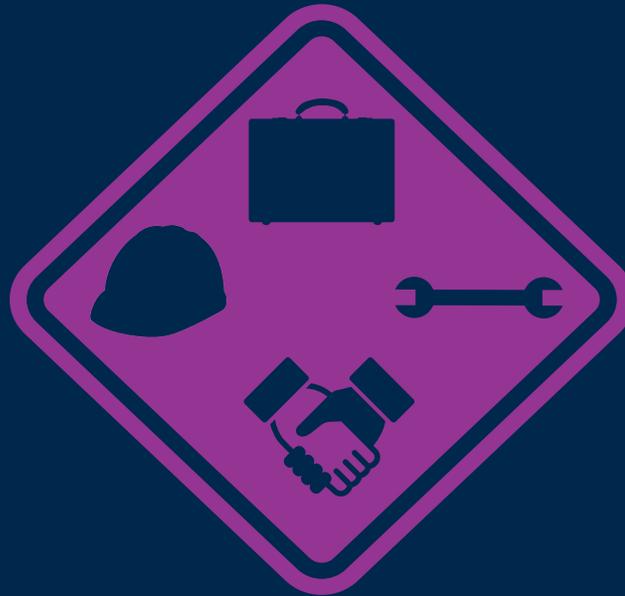


Faith-Based Facilities: 2,020 Individuals

Individuals served by a variety of faith-based congregations with access to new and improved worship centers



JOBS CREATED OR RETAINED



9,000 JOBS
Since Inception

IMPACT: JOB CREATION

Growing businesses generate new jobs and provide living wages for local residents. Clearinghouse CDFI supports job creation by financing small businesses and new business activity in distressed communities.

In 2011, Clearinghouse CDFI financed over \$14 million in working capital, business expansion, and community development loans that emphasized job creation. Our borrowers created or retained more than 2,000 construction and permanent jobs in 2011.

Since inception, Clearinghouse CDFI has financed projects totaling \$45 million to support business activities and job creation in low-income communities. Cumulatively, Clearinghouse CDFI borrowers have created or retained **9,000** permanent and construction jobs.

Employment creates stability. It lifts families out of poverty, increases lifetime earnings, supports healthy families, and stimulates economic growth within the community.



CONSTRUCTION

5,600 Jobs

Jobs created through the construction and rehabilitation of housing, community facilities, schools, office buildings, retail space, and other projects



COMMUNITY SERVICES

650 Jobs

Permanent jobs created at community facilities, including teaching and staff positions at schools

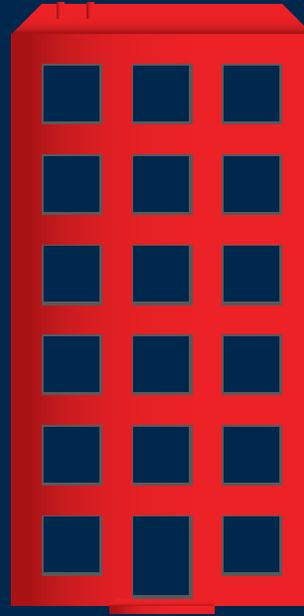


PRIVATE BUSINESS

2,750 Jobs

Permanent jobs created as a result of the acquisition or construction of commercial space for nonprofit and for-profit businesses

SQUARE FEET DEVELOPED OR REHABILITATED



7.7 MILLION SQUARE FEET
Since Inception

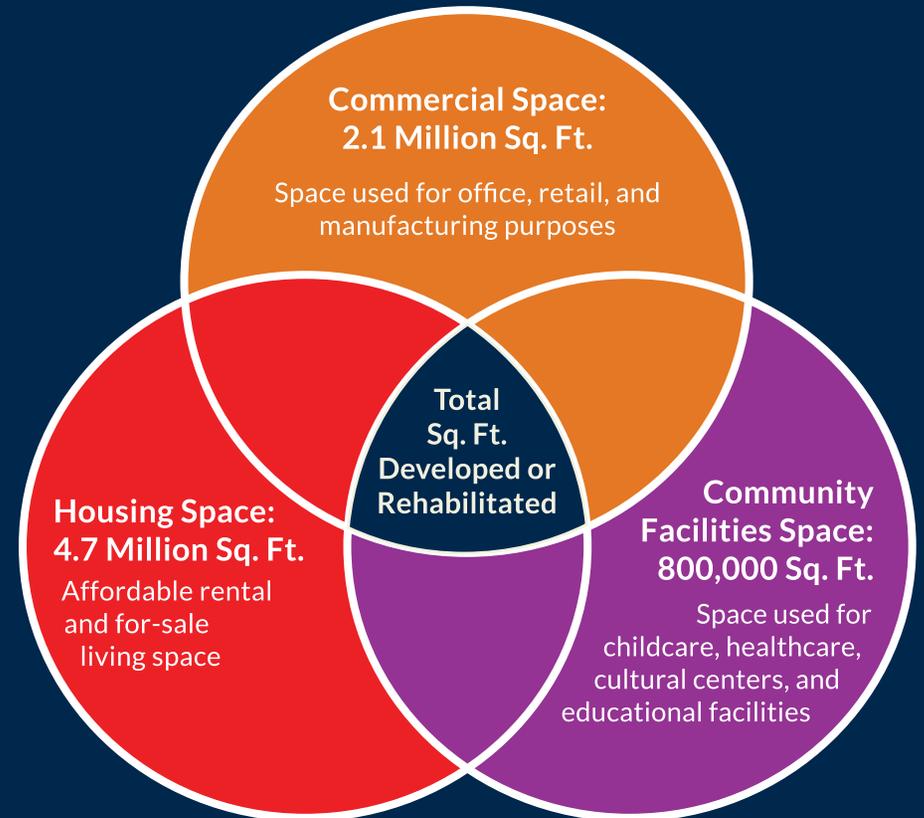
IMPACT: GROWTH & REVITALIZATION

Redevelopment and revitalization are essential in low-income communities to fuel economic growth and generate financial opportunity. Clearinghouse CDFI finances the construction and rehabilitation of community facilities, commercial real estate, and housing space.

In 2011, Clearinghouse CDFI funded \$34 million to community redevelopment and revitalization projects. In total, these projects yielded more than 770,000 square feet of new or improved community, commercial, and housing space.

Since inception, Clearinghouse CDFI has funded \$245 million for the construction or rehabilitation of a variety of community development projects. Clearinghouse CDFI lending has resulted in the development or rehabilitation of **7.7 million** square feet.

Community development projects in distressed communities are economic catalysts for additional development. These projects stimulate job creation, provide needed services, increase tax revenues, and improve the overall standard of living.





Kids & Families Together

Kids & Families Together (K&FT) is a nonprofit, community service organization that provides education and counseling services for families and individuals in foster care and adoption. Clearinghouse CDFI funded loans totaling \$745,000 to K&FT to acquire a property for their program, refinance and improve their headquarters, and provide an operating reserve.

Kids & Families Together will utilize the new property as a cooperative living home for emancipated foster youth. In addition, K&FT serves over 850 individuals annually in Ventura, CA through their combined programs.



SFJAZZ

SFJAZZ is a nonprofit, performing arts organization that offers a range of services to enrich the community through jazz music. In 2011, Clearinghouse CDFI provided \$13 million in New Markets Tax Credits to SFJAZZ to finance the construction of a new, 77,000 square foot cultural facility in a low-income community.

SFJAZZ will offer a range of jazz performance and educational services to individuals of all ages at the new center in San Francisco, CA. The project will create approximately 500 construction jobs and 30 permanent jobs. SFJAZZ will serve 125,000 individuals annually through this new center.



North County Solutions for Change

North County Solutions for Change (NCSC) was founded with a vision to provide a permanent solution for homeless families. Clearinghouse CDFI funded a \$1.1 million loan to NCSC for the rehabilitation of a multifamily property. This property will host NCSC's Solutions University, a program which combines affordable housing, education, and life skills coaching into one model for homeless families.

Upon project completion, 22 units of affordable housing will be created in Vista, CA. The property will provide housing for families earning less than 65% of area median income (AMI), including units specified for those earning 50% of AMI.



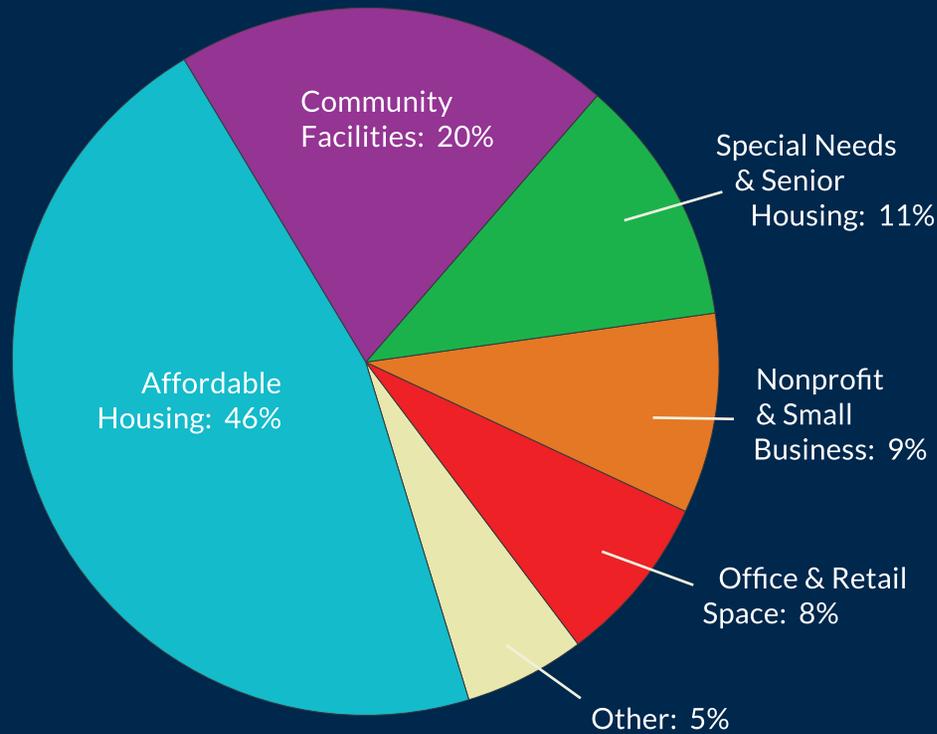
Ag Processing

Ag Processing, Inc (AGP) is an agricultural cooperative engaged in the procurement, processing, marketing, and transportation of grains, soybeans, vegetable oil and renewable energy. Clearinghouse CDFI provided \$5.15 million in New Markets Tax Credits to AGP for the expansion of a West Coast port facility to include additional storage.

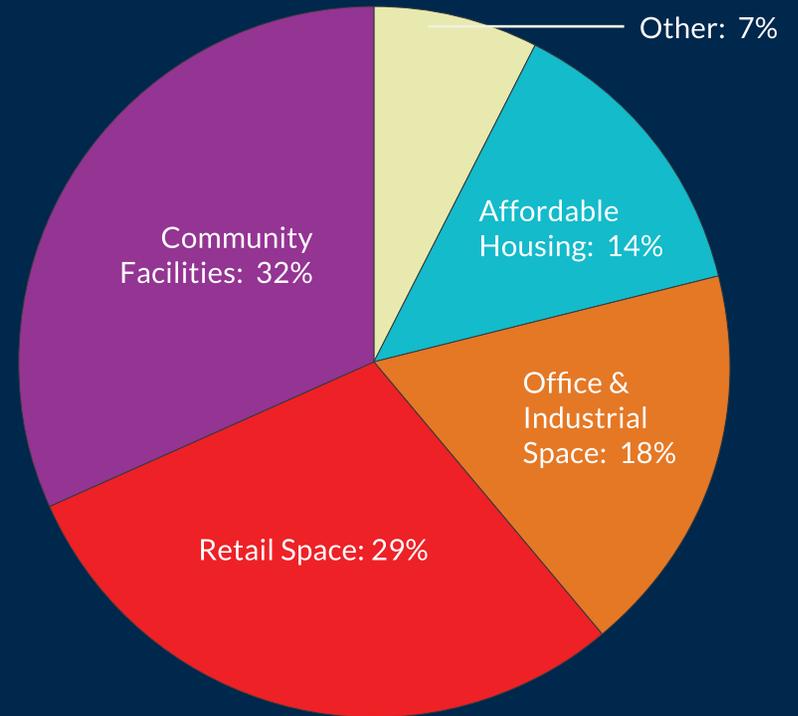
The expansion of the port facility will encourage the local port authority to upgrade rail systems, benefitting all businesses located at the port. This project will result in the creation 300 construction jobs, 60 permanent jobs, and will retain 30 full-time jobs in a non-metropolitan area.

CORE & NMTC LENDING SUMMARY

Core Lending Portfolio
at
December 31, 2011



NMTC Lending Portfolio
at
December 31, 2011



TO OUR IMPACT PARTNERS

CapitalSource Bank
Wells Fargo
First Republic Bank
First Bank
US Bank
Opus Bank
JPMorgan Chase
Bank of America
Citibank
Sunwest Bank
East West Bank
California Republic Bank
Boston Private Bank & Trust Company
Farmers & Merchants Bank
HSBC Bank
City National Bank
Hanmi Bank
Union Bank
Goldman Sachs

U.S. Department of Treasury CDFI Fund
Opportunity Finance Network
Communities at Work Fund
Calvert Foundation
Pacific Western National Bank
Cathay Bank
Chinatrust Bank
Eric and Hannah Sachs Foundation
California Bank & Trust
California United Bank
Comerica Bank
Bend the Arc
BBVA Compass



THANK
YOU!



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