



Commercial  
Real Estate

# JUST FUNDED

BY CLEARINGHOUSE CDFI

2017



**CARE Community Center**

**Oakland, CA**



## **\$7.67 Million in Financing for Construction of a Mixed-Use Community Center in a Low-Income Neighborhood**

Lao Family Community Development (LFCD) helps refugee, immigrant, limited English, and low-income, U.S. born community members achieve financial stability and self-sufficiency. Construction of the new CARE Community Center will allow LFCD to address homelessness, multi-generational poverty, and other socioeconomic challenges in a severely distressed area of East Oakland.

Clearinghouse CDFI provided a \$7.67 million NMTC leveraged loan to transform the CARE Center from an old warehouse into a multi-purpose center. The new 30,000 sqft. building will house offices, commercial tenants, arts and education spaces, a conference center, and an outdoor space for youth and senior activities. Chase Bank was the primary project investor.

Development of the CARE Center will create and retain 118 jobs, and expand LFCD's service offerings by 50% to a reach of over 15,000 people annually.

**Clearinghouse CDFI addresses unmet credit needs in California, Nevada, Arizona, New Mexico, and Sovereign Nations in the Western United States.**

We bridge the financing gap between conventional lending standards & the needs of low-income and distressed communities.

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