



New Markets
Tax Credits
(NMTCs)

JUST FUNDED

BY CLEARINGHOUSE CDFI

2004



Market Creek

San Diego, CA

\$15 Million of Federal NMTCs to Develop Commercial and Cultural Hub in San Diego Community

Market Creek Plaza is a shopping and community center that was conceived, constructed, and owned in-part by local residents. Clearinghouse CDFI provided \$15 million of NMTC allocation to bring a grocery market to a community where there was none and stimulate development in an economically distressed area. The center also includes several locally owned businesses and restaurants. Market Creek Plaza spurred neighborhood revitalization and local ownership to eliminate blight, expand resources, and drive positive community change.

The new development created 260 construction jobs and 240 direct permanent jobs, mainly consisting of low-income and minority groups.



Clearinghouse CDFI addresses unmet credit needs nationwide and in Indian Country through direct lending, equity investments, and financial assistance.

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

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Community Development
Financial Institution