



Community Development Financial Institution

## **CLEARINGHOUSE CDFI ACQUIRES NEW INVESTOR ROYAL BUSINESS BANK**

**LAKE FOREST, CA** - Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) a mission-based lending institution serving California and Nevada, announced today its partnership with new shareholder Royal Business Bank.

"We are always looking for ways to increase our ability to meet the needs of the communities we serve. Clearinghouse CDFI, through its innovative programs and technical expertise in the sometimes complex world of tax credits, grants, etc., makes a great partner in helping us to meet those needs, said President and CEO of Royal Business Bank, Alan Thian.

"Clearinghouse CDFI is privileged to have Royal Business Bank as our newest shareholder," stated Douglas Bystry, President and CEO of Clearinghouse CDFI. "Investors such as Royal Business Bank allow us to continue to finance impactful community projects benefiting low- to moderate income areas."

The \$250,000 investment will be utilized by Clearinghouse CDFI to fund affordable housing, commercial facilities, commercial real estate, nonprofit, and small businesses projects throughout California and Nevada.

Clearinghouse CDFI's mission is to provide economic opportunities and improve the quality of life for lower-income individuals and communities through innovative financing that is unavailable in the conventional market. Throughout California and Nevada, Clearinghouse CDFI has funded a total of \$1.1 billion in loans for 1,537 projects benefiting over 813,000 individuals each year. Clearinghouse CDFI loans have created or retained 10,800 permanent and construction jobs and developed or rehabilitated 9.2 million square feet.

### **ABOUT CLEARINGHOUSE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION (CDFI)**

**Clearinghouse CDFI** is a for-profit CDFI that addresses unmet credit needs in California and Nevada by bridging the financing gap between conventional lending standards and the needs of low-income families and communities. More information is available at:

[www.clearinghousecdfi.com](http://www.clearinghousecdfi.com).

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