



JUST FUNDED

BY CLEARINGHOUSE CDFI

Worthington Square

Imperial, CA

\$5.25 Million Construction Loan for Mixed-Use Development

Worthington Square is a mixed-use property located in the severely distressed area of Imperial, CA.

Clearinghouse CDFI provided a \$5.25 million leverage loan towards the construction of 58,000 sq. ft. of this mixed-use, residential and commercial space. This \$12 million New Markets Tax Credits project will create 10 quality, affordable housing units, 38 workforce housing units, and will lease a significant portion of the retail area to be used as a community center.

The community space will be home to annual programs including:

- An enrichment program serving 550 children
- A job training program serving up to 180 low-income individuals
- Exercise and counseling programs serving up to 300 adults and seniors

Development of Worthington Square will create 79 construction jobs and 48 full-time jobs, and revitalize a blighted downtown area.

Clearinghouse CDFI addresses unmet credit needs in California, Nevada, Arizona, and New Mexico.

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

www.clearinghousecdfi.com



Community Development
Financial Institution