



Community Development Financial Institution

For Immediate Release

Clearinghouse CDFI Uses AHEAD Program Grant to Fund Virtual Food Pantry for Low-Income Residents in Las Vegas Food Desert

\$30,000 Grant will Benefit 1,000 Homebound Seniors and Disabled Individuals and Help Support Local Growers

LAS VEGAS, NV, October 8, 2015— Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) announced today that it funded a \$30,000 Access to Housing and Economic Assistance for Development Program grant (AHEAD Program) to Lutheran Social Services of Nevada (LSSN), a nonprofit organization based in Las Vegas. The [AHEAD Program](#) is provided through The Federal Home Loan Bank of San Francisco (“FHLBank of San Francisco”) and fosters early-stage funding of targeted economic development and housing projects. By way of membership with the FHLBank of San Francisco, Clearinghouse CDFI is able to sponsor projects through the AHEAD Program. These projects coincide with Clearinghouse CDFI’s mission to create or retain jobs, improve community infrastructure, produce affordable housing, and serve distressed low- to moderate-income areas in California, Nevada, and Arizona.

Lutheran Social Services of Nevada will leverage the \$30,000 AHEAD Program grant to expand their services in the Las Vegas region. LSSN—which helps break the cycle of poverty, homelessness, and hunger in Southern Nevada—will utilize the AHEAD Program grant funds to construct a virtual food pantry. Low-income residents will be able to order fresh, local food items online and pick them up at a local facility. This project will reach over 1,000 people in Southern Nevada and provide local growers an opportunity to expand their product market.

"We are honored and thrilled to receive AHEAD grant funding," said Ellen Fiore, Communications Director for Lutheran Social Services of Nevada. "The money will help us establish online access to our food pantry and allow us to partner with local growers to boost their markets and improve the nutritional value of the food we provide to our clients."

Lutheran Social Services of Nevada is the seventh project to receive AHEAD Program funds through Clearinghouse CDFI. To date, FHLBank of San Francisco has awarded a total of \$250,000 to Clearinghouse CDFI for projects fostering economic development, community stability and self-sufficiency throughout California, Nevada, and Arizona.

“As a member of the FHLBank of San Francisco and a B Corp, we strive to improve communities where we do business. The AHEAD grant gives us the opportunity to promote mission driven work with nonprofits beyond traditional loan funds,” said Brian Maddox, Clearinghouse CDFI Chief Production Officer. “The AHEAD program makes possible impactful economic projects such as Lutheran Social Services of Nevada’s Vital Food Pantry, which will bring local products to residents in urban food deserts in Clark County.”

“The Virtual Pantry is a powerful initiative that works on a number of different levels – social services, healthy communities, new green jobs and support for local growers, and technology,” said Jim Yacenda, Vice President and Community Investment Officer, FHLBank San Francisco. “We are delighted that member Clearinghouse CDFI brought it to our attention by sponsoring this AHEAD application.”



ABOUT CLEARINGHOUSE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION (Clearinghouse CDFI)

Clearinghouse CDFI addresses unmet credit needs in California, Nevada, Arizona, New Mexico, and Sovereign Nations in the Western United States. Clearinghouse CDFI became a member of the FHLBank of San Francisco in March 2011 and holds the distinction of being the first non-depository community development financial institution (CDFI) to borrow from a Federal Home Loan Bank. Clearinghouse CDFI is rated 'AA' Stable by Standard & Poor's Ratings Services. Over \$1.1 billion in Clearinghouse CDFI loans have created or retained more than 12,100 jobs and benefit over 998,925 individuals. Clearinghouse CDFI is also a B Corp—a certification received from the nonprofit B Lab by companies using business as a force for good while meeting rigorous standards of social and environmental performance, transparency, and accountability. Today, Clearinghouse CDFI has over \$232 million in assets. More at: www.clearinghousecdfi.com.

ABOUT THE FEDERAL HOME LOAN BANK OF SAN FRANCISCO

The Federal Home Loan Bank of San Francisco delivers low-cost funding and other services that help member financial institutions make home mortgages to people of all income levels and provide credit that supports neighborhoods and communities. The Bank also funds community programs that help members create affordable housing and promote community economic development. The Bank's members are headquartered in Arizona, California, and Nevada and include commercial banks, credit unions, industrial loan companies, savings institutions, insurance companies, and community development financial institutions.

ABOUT LUTHERAN SOCIAL SERVICES OF NEVADA

Lutheran Social Services of Nevada is a nonprofit human services agency helping low-income, food-desert, urban-core areas of Southern Nevada, specifically Las Vegas and North Las Vegas. Our mission is to "express the love of Christ by serving and caring for people in need." More at: www.lssnv.org.

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