



Community Development Financial Institution

## **CLEARINGHOUSE CDFI ANNOUNCES CLASS A SHAREHOLDER EQUITY INVESTMENT FROM ROYAL BUSINESS BANK**

\$250,000 equity investment will help to serve distressed communities throughout Southern California and the Las Vegas area

**LAKE FOREST, Calif. – July 6, 2016** - Clearinghouse Community Development Financial Institution (CDFI) announced today an additional \$250,000 Class A equity investment from current shareholder, Royal Business Bank (RBB). Since RBB's initial investment four years ago, we have successfully partnered to finance community projects that bring jobs and services to the underserved in Southern California and Las Vegas. This investment marks RBB's third with Clearinghouse CDFI for a total of \$500,000 and reflects their strong commitment to community development lending. RBB's most recent investment will help further Clearinghouse CDFI's mission to address unmet credit needs and improve distressed communities.

"We are grateful to Royal Business Bank for their renewed commitment, and we look forward to continuing to work together to build healthy communities," said Douglas Bystry, President and CEO of Clearinghouse CDFI.

Clearinghouse CDFI will leverage RBB's \$250,000 equity investment to finance projects such as community facilities, affordable housing, commercial real estate, and small businesses throughout California and the Las Vegas area. Examples of similar projects previously financed by Clearinghouse CDFI include:

- [Quality Long Term Care of Nevada](#) – \$4.47 million loan for the construction of a 75-bed nursing facility that will provide 24-hour nursing, pharmacy, physician, and dietician services to the local community.
- [American Legion Post 266](#) – \$715,000 loan supporting the only designated blind and disabled Veteran post in the nation. Members serve the community, share comradery with fellow Veterans, and honor the fallen.
- [Childhelp](#) – \$8.23 million loan and \$340,000 grant for the support of a nonprofit organization that provides physical, emotional, educational, and spiritual aid to over nine million neglected and abused children nationwide.

Alan Thian, Royal Business Bank President and CEO, stated that, "The decision to increase RBB's investment is based on Clearinghouse CDFI's continuing success in meeting our common goals of profitably funding affordable housing and in providing innovative solutions to those who would normally be unable to find financing for their community development projects."

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

Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) addresses unmet credit needs in California, Nevada, Arizona, New Mexico, and Sovereign Nations in the Western United States. Rated 'AA' Stable by Standard & Poor's Ratings Services, Clearinghouse CDFI is an industry leader helping to bridge the gap between conventional lending standards and the needs of low-income and distressed communities. Over the course of 19 years, Clearinghouse CDFI has funded \$1.2 billion in total loans for over 1,650 projects which have created or retained more than 13,800 jobs and benefit over 1 million individuals. Clearinghouse CDFI is also a B Corp—a certification received from the nonprofit B Lab. B Corps are companies who meet rigorous standards of social and environmental performance, transparency, and accountability, and use business as a force for good. Today, Clearinghouse CDFI has over \$270 million in assets. More information is available at: [www.clearinghousecdfi.com](http://www.clearinghousecdfi.com).

### **ABOUT ROYAL BUSINESS BANK**

RBB Bancorp is a bank holding company owning Royal Business Bank ("Bank") and RBB Asset Management Company. The Bank was formed in 2008 to serve the banking needs of the Chinese-American community in the Los Angeles area. More information is available at [www.rbbusa.com](http://www.rbbusa.com).

#### **Media Contact:**

Ron Demeter, Partner

Vectis Strategies on behalf of Clearinghouse CDFI

Phone: 310-614-1059

Email: [rdemeter@vectisstrategies.com](mailto:rdemeter@vectisstrategies.com)

###