



Community Development Financial Institution

CLEARINGHOUSE CDFI ANNOUNCES INVESTMENT FROM GRANDPOINT BANK
\$500,000 equity investment will benefit underserved communities in Arizona and Southern California

LAKE FOREST, CA – August 30, 2016 - Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) announced today Grandpoint Bank’s initial Class A equity investment in the amount of \$500,000. Grandpoint Bank is focused on helping to build strong, stable businesses that create jobs, provide services and support healthy communities. The bank’s substantial equity investment will help Clearinghouse CDFI continue its mission to provide community development lending in underserved areas.

“We are thrilled to welcome Grandpoint Bank to our growing list of strong community partners,” said Douglas Bystry, Clearinghouse CDFI President and CEO. “We appreciate their significant investment in Clearinghouse CDFI and their mutual commitment to revitalizing our local communities.”

Clearinghouse CDFI will leverage Grandpoint Bank’s investment to finance affordable housing, commercial real estate, small businesses, and community facilities projects. Similar projects previously financed by Clearinghouse CDFI include:

- [Apache Railway](#) – \$2.5 million in financing for the preservation of the historic Apache Railway, retaining existing jobs and providing the likelihood of furthering economic development in rural Arizona
- [One World Beef](#) – A \$5 million loan to facilitate the acquisition and restart of a shuttered meat packing facility, with the immediate return of 200 living wage jobs in the economically distressed Imperial Valley, and long term prospects for a total of 600 living wage jobs
- [West Bay Housing Corporation](#) – \$1.8 million in financing for a nonprofit organization providing affordable, community-based, supportive housing for individuals with special needs

“We are pleased to partner with Clearinghouse CDFI to help meet our common goals of bringing economic opportunities to underserved individuals and communities in so many of the markets that Grandpoint Bank serves,” said Jerro Otsuki, Chief Financial Officer of Grandpoint Bank. “We have been consistently impressed by their ability to identify needs and create responsive and innovative solutions that make a real difference in people’s lives.”

“This partnership is exciting, and it is a perfect fit with our bank’s CRA strategy to give back to our communities in ways that are truly meaningful,” added Cynthia Mendoza, Grandpoint Bank Compliance & CRA Officer.

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ABOUT CLEARINGHOUSE COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION (Clearinghouse CDFI):

Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) addresses unmet credit needs in California, Nevada, Arizona, New Mexico, and Sovereign Nations in the Western U.S. 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. At June 30, 2016, Clearinghouse CDFI has total assets of \$312 million. More information is available at: www.clearinghousecdfi.com.

ABOUT GRANDPOINT BANK:

Grandpoint Bank is a commercial business bank headquartered in Los Angeles, Calif. The Bank focuses on serving the financial needs of small and mid-sized businesses and their owners, professionals and entrepreneurs. Grandpoint serves clients through six Grandpoint Bank branches in Los Angeles and Orange counties. The Bank also has three divisions: Regents Bank, which has four offices in San Diego County and one in Vancouver, Wash.; Bank of Tucson, with two offices in Tucson, Ariz.; and The Biltmore Bank of Arizona, with an office in Phoenix, Ariz. At June 30, 2016, Grandpoint Bank had total assets of \$3.3 billion. Grandpoint Bank is a wholly owned subsidiary of Los Angeles-based Grandpoint Capital, Inc. www.grandpointbank.com

Media Contact:

Ron Demeter, Partner
Vectis Strategies on behalf of Clearinghouse CDFI
Phone: 310-614-1059
Email: rdemeter@vectisstrategies.com



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