



Community Development Financial Institution

## **CLEARINGHOUSE CDFI ANNOUNCES FOURTH INVESTMENT FROM LONG-TIME COMMUNITY PARTNER, FIRST BANK**

\$100,000 equity investment will benefit distressed communities throughout California

**LAKE FOREST, CA – November 22, 2016** – Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) announced today the conversion of a \$100,000 deposit by First Bank into a new Class A equity investment. An exceptional community partner and investor since 1999, First Bank has made a total of four equity investments in excess of \$800,000 in support of Clearinghouse CDFI’s mission. First Bank’s latest \$100,000 equity investment will benefit distressed communities throughout California.

“First Bank’s longstanding partnership and support extends the reach of our mission to more underserved neighborhoods and individuals in need,” said Douglas Bystry, President and CEO of Clearinghouse CDFI. “We are grateful for First Bank’s dedicated partnership since our early days, including hundreds of hours serving on our Board of Directors and committees. We look forward to continuing to work together to build strong, healthy California communities.”

Clearinghouse CDFI will leverage First Bank’s \$100,000 investment to provide financing for community facilities, affordable housing, commercial real estate, and other projects in California’s low-income neighborhoods. Similar projects previously financed by Clearinghouse CDFI include:

- [Clifford Beers Housing](#) – A \$784,000 loan to this nonprofit organization for the acquisition and rehabilitation of a new headquarters to enable this nonprofit to expand the scope of its mission to develop affordable, supportive housing for those experiencing mental illness and homelessness.
- [Landmark](#) – Over \$2.1 million in financing for the rehabilitation of a historic building in downtown San Francisco that has stood vacant since the Loma Prieta earthquake into a vibrant community space. The renovated space will feature a large scale office building, café, and a community meeting hall.
- [American Legion Post 266](#) – A \$715,000 loan for the acquisition of a facility supporting blind and disabled Veterans where members serve the community, share camaraderie and honor fallen Veterans.

“First Bank is committed to making a positive difference in every community in which we do business. The same vision holds true for Clearinghouse CDFI. Reinvestment in our neighborhoods benefits all of us and Clearinghouse CDFI has supported this strong belief since their inception. First Bank has been an investor for over 15 years and we are proud to support Clearinghouse CDFI with this additional investment,” said Susan Montoya, Senior Vice President and Corporate CRA Officer for First Bank”

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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 September 30, 2016, Clearinghouse CDFI has total assets of \$339 million. More information is available at: [www.clearinghousecdfi.com](http://www.clearinghousecdfi.com).

### **About First Bank:**

First Bank ([firstbanks.com](http://firstbanks.com)) is one of the largest privately owned banks in the country with \$6.1 billion in assets and over 100 locations in Illinois, Missouri, and California.

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