



Community Development Financial Institution

CLEARINGHOUSE CDFI ANNOUNCES LARGE INVESTMENT FROM NEW SHAREHOLDER, BANK OF HOPE

\$1 million investment will benefit distressed communities throughout California

LAKE FOREST, CA – December 15, 2016 – Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) announced today an equity investment from new Class A shareholder, Bank of Hope in the amount of \$1 million—the largest initial equity investment it has received from a bank. Bank of Hope’s substantial investment enhances Clearinghouse CDFI’s ability to address unmet credit needs in distressed areas throughout California.

“This momentous investment significantly strengthens our ongoing mission to help revitalize California’s distressed neighborhoods,” said Douglas Bystry, President and CEO of Clearinghouse CDFI. “We look forward to working with our new partner, Bank of Hope, to finance projects that positively impact our communities.”

Clearinghouse CDFI will leverage Bank of Hope’s \$1 million investment to provide financing for community facilities, affordable housing, small business loans, commercial real estate, and other projects in California’s low-income neighborhoods. Similar projects previously financed by Clearinghouse CDFI include:

- [One World Beef](#) – A \$5 million loan for the acquisition and restart of a shuttered meat packing facility, with the immediate return of 200 living wage jobs in economically distressed Imperial Valley, CA.
- [Co-West Commodities](#) – A \$3 million loan for a new commercial facility that will bring clean energy resources, greenhouse gas reductions, recycling and waste management, and wastewater treatment to San Bernardino, CA.
- [Worthington Square](#) – \$5.25 million loan to develop a mixed-use residential and community space in the severely distressed area of Imperial, CA where unemployment rates are 1.5 times greater than the national average. The space will offer enrichment programs for 550 children, exercise programs for 300 seniors, and job training for 180 low-income individuals.

“We are pleased to support Clearinghouse CDFI’s mission-driven lending projects designed to improve low-income and distressed communities,” said Thomas Ng, Bank of Hope’s Senior Vice President and Chief Compliance Officer. “Bank of Hope was originally established by community leaders to provide financial services to underserved communities in Southern California, and we believe this partnership will contribute to strengthening the financial health and well-being of the broader communities that we serve.”

~

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. 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 \$1.3 billion in total loans for over 1,720 projects which have created or retained more than 15,000 jobs and benefit over 1.2 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



Community Development Financial Institution

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.

About Bank of Hope

Bank of Hope is the only super regional Korean-American bank in the United States with \$13.5 billion in total assets as of September 30, 2016. Headquartered in Los Angeles, Bank of Hope serves a multi-ethnic population of customers in nine states across the nation. Bank of Hope specializes in core business banking products for small and medium-sized businesses, with an emphasis in commercial real estate and commercial lending, SBA lending and international trade financing. Bank of Hope is a California-chartered bank, and its deposits are insured by the FDIC to the extent provided by law. Bank of Hope is an Equal Opportunity Lender. For additional information, please go to bankofhope.com.

Media Contact:

Ron Demeter, Partner

Vectis Strategies on behalf of Clearinghouse CDFI

Phone: 310-614-1059

Email: rdemeter@vectisstrategies.com