



Mohave State Bank Invests \$500,000 in Clearinghouse CDFI

Existing Shareholder increases its investment in community development financial institution

LAKE FOREST, CA, May 22, 2018: Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) announced today an additional \$500,000 Class A equity investment from Mohave State Bank. The bank, an existing Clearinghouse CDFI shareholder made an initial investment in Arizona MultiBank, which became a division of Clearinghouse CDFI in 2015.

Based in Lake Havasu City, Mohave State Bank is one of the oldest and largest community banks headquartered in Arizona. Mohave State Bank is now one of Clearinghouse CDFI's largest Arizona-based shareholders.

"We are impressed with the impact that Clearinghouse CDFI has on small businesses and underserved communities. This investment is our commitment to help Clearinghouse CDFI broaden its reach within Arizona," said Brian Riley, President and CEO of Mohave State Bank.

Clearinghouse CDFI will use this investment to benefit low-income and distressed communities in Arizona and throughout Western United States and Indian Country. The \$500,000 investment will help Clearinghouse CDFI continue financing community facilities, affordable housing, commercial real estate, and other projects that create jobs and services in underserved areas.

Community development projects previously financed by Clearinghouse CDFI include:

- [MSA Annex, LLC](#), Tucson, AZ—A \$2.7 million loan for the construction of a new community retail and entertainment center to help create jobs and services in a low-income area.
- [Walt's Hardware](#), Holbrook, AZ—\$686,250 in financing for a small "community-oriented" business in rural Arizona to increase store inventory and boost business operations.
- [Apache Railway](#), Snowflake, AZ—Clearinghouse CDFI, in partnership with the Arizona Commerce Authority, provided \$2.5 million in financing to save the historic Apache Railway—a critical piece of infrastructure in Arizona.

"It has been a pleasure working with Mohave State Bank over the past two years. We are pleased the bank has sought to increase their investment in our company," said Douglas J. Bystry, President and CEO of Clearinghouse CDFI. "\$500,000 is a significant investment which we will use to create a positive impact in the communities we serve."

Clearinghouse CDFI has funded \$1.55 billion in total loans for over 1,820 community projects over the past 21 years. These projects have created or retained more than 18,000 jobs and benefit over 1.5 million individuals. This includes the rehabilitation of more than 16.9 million square feet of blighted properties. These projects have benefited over 610 separate underserved communities throughout California, Nevada, Arizona, New Mexico, and Indian Country.

About Mohave State Bank:

Mohave State Bank is a full-service bank providing deposit and loan products, and convenient online banking to individuals, businesses and professionals. It is the oldest and largest bank headquartered in Arizona. The Bank is committed to investing and empowering its local communities. State Bank Corp., the parent company of the bank, is traded over-the-counter as SBAZ.

About Clearinghouse Community Development Financial Institution:

Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) addresses unmet credit needs in California, Nevada, Arizona, New Mexico, and Indian Country in the [Western United States](#). Clearinghouse CDFI is an industry leader helping to bridge the gap between conventional lending standards and the needs of low-income and distressed communities. 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. More information is available at: www.ccdfi.com.

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