



New Markets
Tax Credits

FUNDED BY

CLEARINGHOUSE CDFI

2018



Expertise Cosmetology Institute

Las Vegas, NV



\$4.5MM of NMTC Allocation and \$2.5MM in Financing to Construct a Skilled Training Facility in a Highly Distressed Area

[Expertise Cosmetology Institute](#) (ECI) is the first African American owned and operated school of cosmetology in Las Vegas, NV. Located in a highly distressed area, ECI offers low-income students comprehensive training and assisted job placement after program completion.

Clearinghouse CDFI provided \$4.5MM of New Markets Tax Credits allocation and a \$2.5MM loan for ECI to construct an expanded school facility and develop a daycare center for the children of its students. Clearinghouse CDFI also provided \$234,000 in financing for ECI to establish the [original full-service salon](#) in 2013.

This project will create 40 construction jobs and 22 full-time jobs, 50% of which will be to low-income individuals and accessible to local residents. Once complete, the school will serve over 160 students annually.

Clearinghouse CDFI addresses unmet credit needs in CA, NV, AZ, NM, and Indian Country in the [Western United States](#).

We bridge the financing gap between conventional lending standards & the needs of low-income and distressed communities.

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