



Commonwealth Business Bank Invests \$1 Million in Clearinghouse CDFI

LAKE FOREST, CA – February 28, 2019 – Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) announced today a \$1 million Class A equity investment from Commonwealth Business Bank—a full-service business bank based in Los Angeles, California, serving small to medium sized businesses. This investment puts Commonwealth Business Bank in the top 25% of the company’s shareholders.

“We are pleased to support Clearinghouse CDFI’s mission-driven lending projects designed to improve low-income and distressed communities,” said Joanne Kim, President and CEO of Commonwealth Business Bank. “We believe this partnership will contribute to strengthening the financial health and well-being of the broader communities that we serve.” Clearinghouse CDFI will use this investment to benefit low-income and distressed communities throughout California. The \$1 million 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.

“We are grateful for Commonwealth Business Bank’s significant investment, which we will use to improve neighborhoods and provide lasting impacts in low-income and distressed communities we both serve,” said Douglas J. Bystry, President and CEO of Clearinghouse CDFI. “We look forward to working together to continue addressing unmet credit needs.”

Similar projects previously financed by Clearinghouse CDFI include:

[LA Family Housing Corporation](#), Los Angeles, CA—A \$330,000 loan preserved 25 affordable apartment homes in Los Angeles County.

[Renewed Arts and Housing Corporation, LLC](#), North Hollywood, CA—A \$6.2 million loan provided long-term, fixed-rate financing for restoration of a historic property.

[Capistrano Terrace Organization](#), San Juan Capistrano, CA—\$9.86 million in financing saved a mobile home park serving low-income, elderly, and disabled residents.

Clearinghouse CDFI has funded \$1.73 billion in total loans for over 1,860 community projects over the past 22 years. These projects have created or retained more than 20,000 jobs and benefit over 1.8 million individuals. This includes the rehabilitation of more than 18 million square feet of blighted properties. These projects have benefited over 662 separate underserved communities throughout California, Nevada, Arizona, New Mexico and Indian Country.

About Commonwealth Business Bank:



Commonwealth Business Bank, also known as CBB Bank, is a leading community bank recognized for its professional services, innovative banking solutions and passionate employees. Based in Los Angeles, California, CBB serves a diverse customer base from 8 full-service branches in Southern California and Texas, and from 5 Loan Production Offices in Texas, Georgia, Colorado, and Washington. With a deep understanding of business industries, CBB specializes in providing customized financial services and is a leader in C&I lending, SBA lending and international trade finance. The Bank builds partnerships by developing custom solutions that benefit each client's business – One Customer at a Time.

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 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 at: www.ccdfi.com.

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