



Commercial Bank of California Invests \$500,000 in Clearinghouse CDFI

LAKE FOREST, CA – October 15, 2019 – Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) announced today a \$500,000 Class A equity investment from Commercial Bank of California, a full-service bank serving the business and professional communities of Los Angeles and Orange Counties. This is the bank’s first investment in Clearinghouse CDFI.

“Commercial Bank of California is dedicated to promoting the “Life Wealth” of our community,” said Ash Patel, President and Chief Executive Officer of Commercial Bank of California. “In Clearinghouse CDFI we have found a partner who shares our commitment to improving lives in underserved communities throughout California and the Western United States. Through our investment, we are proud to lend our support to Clearinghouse CDFI’s important work financing innovative projects that help create jobs and provide affordable housing, community facilities, and small business support in the community. We are honored to join with Clearinghouse CDFI in this worthy effort.”

Clearinghouse CDFI will use this investment to benefit low-income and distressed communities in California 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.

“We are grateful for this significant first investment from our Orange County neighbors, Commercial Bank of California,” said Douglas J. Bystry, President and CEO of Clearinghouse CDFI. “We intend to use these funds to spur additional economic development in the communities we serve.”

Community development projects previously financed by Clearinghouse CDFI include:

- [Childhelp](#)—\$8.23 million loan & \$340,000 grant supporting the provision of foster care, education, and critical therapies for over 70,000 children annually throughout California
- [The Los Angeles Mission](#)—\$5.9 million in financing to refinance existing debt and preserve the ongoing operation of one of the nation’s largest homeless service providers
- [1661 Adams, LLC](#)—\$4.5 million to create an assisted living facility offering affordable housing for 62 homeless & developmentally disabled individuals, including homeless Veterans

Clearinghouse CDFI has funded \$1.8 billion in total loans for over 1,860 community projects over the past 23 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 670 separate underserved communities throughout California, Nevada, Arizona, New Mexico, and Indian Country.

About Commercial Bank of California:

Commercial Bank of California is a full-service bank serving the business and professional communities of Los Angeles and Orange counties. Recognized as a BauerFinancial, Inc. “Five-Star Superior Bank” for its financial strength and stability, CBC provides the financial expertise of a major bank while maintaining a commitment to personalized service for every CBC client. More information about CBC’s custom solutions for your business is available at www.cbcal.com.



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 Indian Country in the [Western United States](#). Since 1996, Clearinghouse CDFI has helped 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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