



## Clearinghouse CDFI Welcomes New Investor CalPrivate Bank

**Lake Forest, CA — January 30, 2020** - Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) announced today a \$250,000 Class A equity investment from CalPrivate Bank based in La Jolla, California. This is the Bank's first investment with Clearinghouse CDFI.

"We are proud to have partnered with Clearinghouse CDFI in our collective mission of supporting and making a positive impact in the communities we all serve. We look forward to a long and fruitful partnership," said Rick Sowers, President of CalPrivate Bank.

Clearinghouse CDFI will use this investment to benefit low-income and distressed communities in California. The \$250,000 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.

"CalPrivate Bank and Clearinghouse CDFI are committed to creating a positive impact in Southern California's low-income neighborhoods," said Douglas J. Bystry, President and CEO of Clearinghouse CDFI. "We are pleased to welcome them as one of our newest investors."

Community development projects previously financed by Clearinghouse CDFI include:

- [Monarch School](#)—A \$3.8 million loan for a K-12 school serving homeless children in San Diego
- [Capistrano Terrace Organization](#)—A \$9.86 million loan for low-income, elderly, and disabled residents to acquire and save their mobile home park
- [Orange County Community Housing Corporation](#)—A \$1.14 million loan and a \$100,000 grant for a nonprofit to acquire a new company headquarters

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 Private Bancorp of America, Inc.:**

Private Bancorp of America, Inc. (OTCQX: PBAM), is the holding company for CalPrivate Bank. CalPrivate Bank provides a Distinctly Different banking experience through unparalleled service and creative funding solutions to high net worth individuals, professionals, locally owned businesses and real estate entrepreneurs. Customers are serviced through offices in Coronado, San Diego, La Jolla, Newport Beach, El Segundo and Beverly Hills as well as efficient electronic banking offerings. The Bank also offers various portfolio and government guaranteed lending programs, including SBA and cross-border Export-Import Bank programs. CalPrivate Bank is an SBA Preferred Lender.



**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. For over 23 years, 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](http://www.ccdfi.com).

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