



Clearinghouse Community Development Financial Institution

Banner Bank Invests \$1 Million in Clearinghouse CDFI

Lake Forest, CA — February 20, 2020 — Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) announced today an initial \$1 million Class A equity investment from Banner Bank, a community bank headquartered in Washington. With this first investment, Banner Bank becomes one of Clearinghouse CDFI's 15 largest shareholders.

“We consider it a privilege to invest in Clearinghouse CDFI,” said Camino Smith, Banner Bank Senior Vice President and Director of CRA. “As a 130-year-old community bank with a rich history of forging meaningful local partnerships, this investment demonstrates our continuing commitment to helping underserved communities receive financing to create quality affordable housing, grow small businesses, and facilitate other critical economic development activities necessary to improve lives.”

Clearinghouse CDFI will use this investment to benefit low-income and distressed communities in the Western United States. The \$1 million 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’re pleased that Banner Bank—a bank with a very long history of focusing on helping the underserved—has made its first investment in our company,” said Douglas J. Bystry, President and CEO of Clearinghouse CDFI. “We look forward to working together to deploy more capital into distressed communities.”

Community development projects previously financed by Clearinghouse CDFI include:

- [Federal Way Performing Arts & Event Center](#), Federal Way, WA—\$9.5 million NMTC allocation to create a multi-use community center in Washington.
- [The Los Angeles Mission](#), Los Angeles, CA—\$5.9 million loan to refinance existing debt and preserve the ongoing operation of one of the nation’s largest homeless service providers.
- [Palindrome Communities, LLC—Oliver Station](#), Portland, OR—\$6.15 million loan for development of a mixed-use, affordable housing space serving low-income residents and local businesses.

Clearinghouse CDFI has funded \$1.9 billion in total loans for over 1,900 community projects over the past 24 years. These projects have created or retained more than 21,500 jobs and benefit over 1.9 million individuals. This includes the rehabilitation of more than 18 million square feet of blighted properties. These projects have benefited over 700 separate underserved communities throughout California, Nevada, Arizona, New Mexico, and Indian Country.

To learn more about Banner Bank, visit www.bannerbank.com.

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 24 years, Clearinghouse CDFI has helped bridge the gap between conventional lending



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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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