



Affordable
Housing

JUST FUNDED

BY CLEARINGHOUSE CDFI

2019



Sutton Irvine Residence, Inc.

Irvine, CA



\$514,000 Loan Helps Elderly & Developmentally Disabled Individuals Thrive in Service-Enriched Environment

Sutton Irvine Residences (SIR) is a nonprofit offering low-cost residency for elderly and developmentally disabled individuals. Facilitated through the Sutton Foundation, Inc., SIR provides cleaning, cooking, transportation, and other supportive services for residents in three single-family homes.

Clearinghouse CDFI (CCDFI) provided \$514,000 in financing for SIR to pay off existing debt and achieve compliance with HUD regulations.

CCDFI's loan, along with SIR's retention of a new HUD-approved managing agent, will strengthen the nonprofit's ongoing operations and ensure HUD regulatory compliance. SIR will continue providing critical housing and support for 16 low-income individuals—the majority of whom earn below 50% of area median income.

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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Community Development
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