



Commercial  
Real Estate

# JUST FUNDED

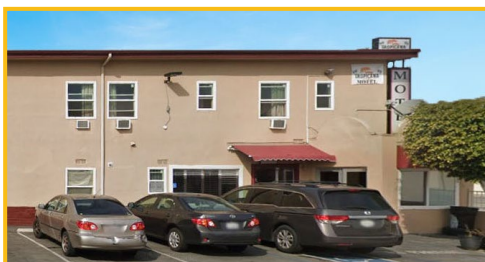
BY CLEARINGHOUSE CDFI

2020



**Tropicana Shelters**

**Compton, CA**



## **\$2.84 Million Finances Acquisition and Rehabilitation of Dilapidated Motel into a Homeless Shelter**

Homelessness is an ongoing and growing issue facing Los Angeles County. Over the past decade, the county has seen an increase of nearly 20,000 homeless individuals—from 39,000 in 2011 to over 58,000 in 2019\*—many of whom are young children and families.

Clearinghouse CDFI provided \$2.84 million in financing for the acquisition and rehabilitation of the Tropicana Motel in Compton, CA into a homeless shelter.

Once open, the new homeless shelter will house 40 displaced families. It will be operated by [Special Service for Groups](#), a 65-year old nonprofit organization which focuses on building sustainable, community-based programs to aide families as they transition from homelessness to permanent housing.

\*[LA Times](#)

**Clearinghouse CDFI addresses unmet credit needs throughout the U.S. with a focus on CA, NV, AZ, NM, & Indian Country.**

We bridge the financing gap between conventional lending standards & the needs of low-income and distressed communities.

[www.ccdfi.com](http://www.ccdfi.com)



Community Development  
Financial Institution