



Clearinghouse Community Development Financial Institution

### **Clearinghouse CDFI Donates \$120,000 to San Francisco's A.C.T. Strand Theater**

**Lake Forest, CA - October 7, 2020** - Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) announced today a \$120,000 donation to the [Strand Theater](#), a 283-seat theater and 120 seat event and performance space owned by American Conservatory Theater (A.C.T.) in San Francisco. A.C.T. is a nonprofit theater company whose performance, education, and outreach programs benefit more than a quarter million people annually.

Clearinghouse CDFI's donation follows its original allocation of \$14.6 million of New Market Tax Credits and \$2.4 million of Historic Tax Credits for restoration of the historic theater in 2014. The Strand Theater, which reopened in 2015, is now a vibrant performing arts and education center serving the Bay Area and beyond.

"The refurbishment of the Strand Theater has strengthened and inspired a diverse community in a severely distressed area of San Francisco," said Douglas Bystry, President and CEO of Clearinghouse CDFI. "We are proud to continue supporting A.C.T.'s performance, education, and outreach programs through this donation."

"We are grateful for the generosity Clearinghouse CDFI has provided in support of the development of A.C.T.'s Strand Theater in Mid-Market," said Jennifer Bielstein, Executive Director of A.C.T. "The theater is a beautiful space for our community to come together through the power of live theater. We look forward to welcoming everyone back as soon as it is safe to gather."

Clearinghouse CDFI has funded \$1.9 billion in total loans for over 1,900 community projects over the past 23 years. These projects have created or retained more than 21,500 jobs and benefit over 1.9 million individuals. This includes rehabilitation of more than 18 million square feet of blighted properties. In 2019, Clearinghouse CDFI financed projects served 84,685 individuals from minority populations, and 65% of all loans were made to minority and women-owned organizations.

#### **About American Conservatory Theater**

American Conservatory Theater is a Tony Award-winning theater and educational institution dedicated to nurturing the art of live theater through dynamic productions, intensive actor training in its conservatory, and an ongoing engagement with its community. Under the leadership of Artistic Director Pam MacKinnon and Executive Director Jennifer Bielstein, A.C.T. embraces its responsibility to conserve, renew, and reinvent our relationship to the rich theatrical traditions and literatures that are our collective legacy, while exploring new artistic forms and new communities. A commitment to the highest standards informs every aspect of A.C.T.'s creative work. Founded by pioneer of the regional theater movement William Ball, A.C.T. opened its first San Francisco season in 1967. Since then, A.C.T. has performed more than 400 productions to a combined audience of more than seven million people. A.C.T. reaches nearly 200,000 people through its productions and programs every year. For more information, visit [act-sf.org](http://act-sf.org).

#### **About Clearinghouse Community Development Financial Institution (Clearinghouse CDFI):**

Clearinghouse CDFI addresses unmet credit needs throughout the U.S. and in Indian Country through direct lending, equity investments, and financial assistance. For over 23 years, Clearinghouse CDFI has helped bridge the gap between conventional lending standards and the needs of low-income, distressed, and communities of color. 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).

###



Clearinghouse Community Development Financial Institution

**Media Contact:**

Ron Demeter, Partner

Vectis Strategies on behalf of Clearinghouse CDFI

Phone: 310-614-1059

Email: [rdemeter@vectisstrategies.com](mailto:rdemeter@vectisstrategies.com)