



U.S. Bank Invests Additional \$1,000,000 in Clearinghouse CDFI

Lake Forest, CA – January 25, 2020 – Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) announced today an additional \$1,000,000 Class A equity investment from U.S. Bancorp Community Development Corporation (USB CDC), the tax credit and community development subsidiary of U.S. Bank. With this additional investment, U.S. Bank has become one of the largest shareholders in Clearinghouse CDFI.

Clearinghouse CDFI will use this additional investment to benefit low-income and distressed communities throughout the United States. U.S. Bank’s 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.

“At USB CDC, we value the relationships we have built with our community partners who are making a positive impact to the communities and families that they serve,” said Chuck Sinkey, Specialty Finance Relationship Manager, USB CDC. “Clearinghouse CDFI is one of USB CDC’s most trusted partners in deploying capital to affordable housing, community facilities, small businesses, and commercial real estate throughout its footprint. USB CDC is proud to invest an additional \$1 million into Clearinghouse CDFI in support of its mission.”

Since 2000, USB CDC and Clearinghouse CDFI have worked together on several NMTC transactions. This includes financing for a range of significant community projects, including the restoration of the historic Oakland Civic Center in Oakland, CA.

“The current state of economic distress due to COVID-19 demands increased involvement with the vulnerable communities we serve,” said Douglas J. Bystry, President and CEO of Clearinghouse CDFI. “We are grateful USB CDC has entrusted us as a partner, based on prior experience, as we work together to deploy capital to the communities and organizations that need it most.”

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. In 2020, Clearinghouse CDFI financed 245 Paycheck Protection Program (PPP) loans totaling \$7.5 million to help save small businesses during the COVID-19 pandemic. Over 90% of these borrowers were low-income and/or lacked adequate access to PPP and included minority-owned and women-owned businesses or businesses located in majority-minority areas.

About U.S. Bancorp Community Development Corporation:

With \$34.6 billion in tax credit equity committed as of Dec. 31, 2020, U.S. Bancorp Community Development Corporation, a subsidiary of U.S. Bank, provides innovative financing solutions for community development projects across the country using state and federally sponsored tax credit programs. USB CDC's commitments provide capital investment to areas that need it the most and



contribute to the creation of new jobs, the rehabilitation of historic buildings, the construction of needed affordable and market-rate homes, the development of renewable energy facilities, and the generation of commercial economic activity in underserved communities. Visit USBCDC on the web at www.usbank.com/cdc.

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 24 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.

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