



Affordable
Housing

JUST FUNDED

BY CLEARINGHOUSE CDFI

2021



ACI Friendly Village

Long Beach, CA

\$11.1 Million Loan for Purchase of Mobile Home Park & Subsequent Remedy of Environmental Issues

ACI Friendly Village a nonprofit public benefit corporation created by [Resident Owned Parks](#) to preserve affordable housing by acquiring and managing an 18-acre, 184-site mobile home park in Long Beach, California. Resident Owned Parks is a nonprofit organization that has dedicated 30 years to providing financial, real estate, consulting, and property management services for mobile home park residents with their interests and financial abilities in mind.

Clearinghouse CDFI (CCDFI) provided \$11.1 million in financing for ACI Friendly Village to purchase the mobile home park out of bankruptcy and continue park rehabilitation.

Acquisition will allow ACI to gain control of the site, stabilize operations, and ensure affordability for residents. ACI will also expand health and safety systems to address several park issues, which was originally built over a landfill in the 1970s. Measures include the repair or replacement of utilities, well maintenance and monitoring, repair of roadways, and establishing a Landfill Gas Control system to monitor methane gas emission.

Clearinghouse CDFI addresses unmet credit needs nationwide and in Indian Country through direct lending, equity investments, and financial assistance.

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

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