



Clearinghouse Community Development
Financial Institution



Comerica Bank Invests an Additional \$1 Million in Clearinghouse CDFI; Becomes Third-Largest Shareholder

Lake Forest, CA — December 16, 2021 - Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) announced today an additional \$1 million equity investment from Comerica Bank, a financial services company headquartered in Dallas, Texas. Since 2019, Comerica has invested a total of \$2.1 million in Clearinghouse CDFI, including this latest equity investment, which positions the bank as its third-largest shareholder.

“We are tremendously grateful to Comerica Bank for entrusting us to maximize their investment for community benefit,” said Douglas J. Bystry, President and CEO of Clearinghouse CDFI. “Texas is America’s second largest state and, with guidance and support from its largest bank headquartered there, we hope to expand our services to more struggling communities.”

Clearinghouse CDFI will leverage this investment to benefit low-income and distressed communities facing economic hardships resulting from the ongoing pandemic, including in many communities in Texas. The \$1 million investment will help Clearinghouse CDFI continue financing small businesses, community facilities, affordable housing, and other projects that create jobs and services in these underserved areas.

“We have witnessed firsthand the immediate impact Clearinghouse CDFI is making in North Texas through the \$5.84 million loan awarded to Paul Quinn College—a historically black college located in the South Dallas area—to develop its first new, on-campus facility in over 40 years,” said Comerica Bank Texas Market President Brian Foley. “Since the onset of the pandemic, we have intentionally partnered with CDFIs that are bridging the financial gap between conventional lending standards and meeting the needs of low- to moderate-income communities. Our strategic partnership with Clearinghouse CDFI ensures that we have the greatest impact in areas and segments disproportionately affected.”

Clearinghouse CDFI has funded \$1.98 billion in total loans for over 2,250 community projects over the past 24 years. These projects have created or retained more than 23,000 jobs and benefit over 2.7 million people. This includes the rehabilitation of more than 18 million square feet of blighted properties. Clearinghouse CDFI has also funded over 460 Paycheck Protection Program (PPP) loans that have helped save 1,600 jobs across 28 states. 63% of Clearinghouse CDFI’s PPP borrowers are minority- or women-owned businesses.

About Comerica Bank:

Comerica Bank is a subsidiary of Comerica Incorporated (NYSE: CMA), a financial services company headquartered in Dallas, Texas, and strategically aligned by three business segments: The Commercial Bank, The Retail Bank, and Wealth Management. Comerica focuses on relationships, and helping people and businesses be successful. In addition to Texas, Comerica Bank locations can be found in Arizona, California, Florida and Michigan, with select businesses operating in several other states, as well as in Canada and Mexico. Comerica reported total assets of \$94.5 billion as of Sept. 30, 2021.



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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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