



New Markets  
Tax Credits  
(NMTCs)

# JUST FUNDED

BY CLEARINGHOUSE CDFI

2021



**Expertise Cosmetology Institute**

**Las Vegas, Nevada**

## **\$2.9 Million of NV State NMTCs & \$2.1 Million in Financing Expands First African American Owned/Operated Cosmetology School in Las Vegas**

[Expertise Cosmetology Institute](#) (ECI) recruits and teaches students to master the art and sciences of the Cosmetology industry. Students benefit from ECI's multi-cultural, comprehensive training in all hair types, with financial aid available for those who qualify. ECI is the first African American-owned and operated school of cosmetology in Las Vegas, NV.

Clearinghouse CDFI provided a \$2.1 million bridge loan and \$2.9 million of Nevada State New Markets Tax Credits (NMTCs) for the growth and expansion of ECI. [U.S. Bancorp CDC](#) facilitated the financing in combination with [Stonehenge Capital](#), who invested the Nevada State NMTC equity.

ECI will use the funds to expand Expertise Barbering Institute programs and the Expertise Kids Campus—the on-site daycare center for the children of students. ECI expects to hire two high level administrators to support operational growth while also allowing the school to graduate and facilitate employment of 20 additional students annually.

Clearinghouse CDFI also provided [\\$4.5 million of NMTC allocation and a \\$2.5 million loan in 2018](#) for ECI to construct the daycare center and expand the school facility, along with [\\$234,000 in financing in 2013](#) for ECI to establish the original, full-service salon.

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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