



Affordable
Housing

JUST FUNDED

BY CLEARINGHOUSE CDFI

2022



Worthington Square

Imperial, CA

\$6.1MM in Refinancing Supports Mixed-Use Development Complex with Affordable Multi-Family Housing

Clearinghouse CDFI (CCDFI) provided \$6,100,000 to Worthington Square, Inc. for refinancing of a mixed-use complex in Imperial, California.

[Worthington Square](#) is a mixed-use complex with 48 apartments and 6 commercial storefront spaces located in a distressed area of Imperial, CA. The site includes a fitness center, outdoor pool and recreational area, community center, outdoor dining area, covered parking, restaurant, and bank. Each apartment has a kitchen, oven, refrigerator, washer and dryer in unit, and central air conditioning. In 2015, CCDFI provided funds to Worthington Square in conjunction with the [New Markets Tax Credits](#) program. This financing allows Worthington Square to refinance their existing loan with CCDFI while their NMTCs are [due to unwind](#) this year.

Worthington Square was originally constructed in [2015](#) to provide residential and commercial space for the community in Imperial, California. This mixed-use property was developed to provide economic opportunity to a blighted neighborhood.

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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Community Development
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