



Affordable
Housing

JUST FUNDED

BY CLEARINGHOUSE CDFI

2022



Preservation XV, L.P.

Los Angeles, CA

\$44.85MM for 4 Loans Preserving Affordable Rental Housing in Low-Income Area of Los Angeles

Clearinghouse CDFI (CCDFI) is working to combat the housing crisis in downtown Los Angeles alongside Preservation XV L.P. This project consists of 6 separate developments with 4 loans totaling \$44,850,000.

Renters in Los Angeles County need to earn 3 times the minimum wage [to afford the average monthly rent](#) in the City of Los Angeles. Preservation Properties is a portfolio of 24 properties totaling 405 project Section 8 units near downtown Los Angeles. CCDFI is supplying bridge financing to a [HUD loan](#) and funds for ADA work and deferred maintenance.

Preservation XV is an entity of Jim Perley of Western America Properties (WAP). With a special focus on rehabilitation and management of affordable properties, specifically “At Risk Properties,” WAP manages 24 multifamily, townhouse/condo, and office/retail properties. Mr. Perley has become a national model for affordable housing developers, especially those who prioritize affordability for homeless veterans.

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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