



Commercial  
Real Estate

# JUST FUNDED

BY CLEARINGHOUSE CDFI

2022



**Nabi**

**Los Angeles, CA**

## **\$8.4 MM Loan Stabilizes Property Offering Housing Options for Los Angeles**

Clearinghouse CDFI (CCDFI) financed an \$8,404,000 bridge loan to Mariposa to replace an existing construction loan. The new loan stabilizes the property, which provides additional housing options for an underserved, minority population in Los Angeles.

Koreatown, among other neighborhoods in Los Angeles, continues to experience [a housing shortage](#) due to factors such as high construction costs, restrictive zoning regulations, and community resistance to new development projects. Mariposa is helping to address this shortage with the development of [Nabi](#)—a new, multi-family housing development. CCDFI's loan replaces the existing construction loan and stabilizes the property, which provides much-needed housing options for an underserved minority area in Los Angeles.

Nabi is a six-story development offering 31 studio and one-bedroom apartments with 2 levels of covered parking created with a contemporary design inspired by Korean culture. The development includes a fitness center, a rooftop deck with a BBQ area, a clubhouse, and a bicycle storage room.

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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