



Affordable
Housing

JUST FUNDED

BY CLEARINGHOUSE CDFI

2023



Rodeo Drive Apartments

Victorville, CA

\$5.5MM Loan Supports Refinancing and Renovation of Affordable Housing for Low Income Residents

Clearinghouse CDFI (CCDFI) provided a \$5,493,825 loan to Rodeo Village, LP to support the refinancing and subsequent renovations of Rodeo Drive Apartments, an affordable multi-family housing development in Victorville, CA.

Rodeo Drive Apartments, built in 1973, consists of 99 units with amenities like playground, laundry facilities, security entrance, patios, balconies, and landscaped areas. The gated property has 99 carports and 31 open parking spaces. Most units are rent-restricted for affordability for low-income individuals. CCDFI financing supports refinancing of the property with the intention of property renovations including upgrades to exteriors, interiors, common areas, energy efficiency, and overall visual enhancements. A community structure will also be built for the benefit of residents and the community.

Baker Management, Inc (BMI), a Southern California property management firm, will manage Rodeo Drive Apartments. With expertise in affordable housing for families, seniors, and special needs tenants, BMI oversees 9,000+ units across 160 communities in California and Nevada. They specialize in developing and preserving affordable housing through tax-exempt bonds, tax credit equity, and public funding for renovations, maintaining affordability.

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.

www.ccdfi.com



Community Development
Financial Institution