



Commercial
Real Estate

JUST FUNDED

BY CLEARINGHOUSE CDFI

2023



Ludlow Rest Area

Ludlow, CA

\$6MM in Loans Provides Refinancing to Support Project Along Major Freeway in Historic Rural Area

Clearinghouse CDFI (CCDFI) provided \$6,008,000 to Ludlow Land Company for refinancing of a previous construction loan to support project improvements to a rural rest stop in Ludlow, California.

Located midway between Needles and Barstow, California, a rural rest stop along I-40 offers services including a Chevron Gas Station, a 76 Gas Station, a Dairy Queen, the Ludlow Motel, the Ludlow Cafe, and a mobile home park. The Ludlow Land Company collaborates with San Bernardino County on a water remediation project to enhance local drinking water quality, and the loans from CCDFI bolster their property improvements, finalize the water project, and restore cash expended on both endeavors.

Ludlow, once a booming rail and mining hub, transformed into a travelers' haven on Route 66 but eventually became a ghost town after I-40's construction. For nearly 50 years, the Knoll family has owned and managed properties in Ludlow, California, including the rest stop, motel, cafe, and mobile home park—landmarks situated on the historic Route 66.

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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