



Affordable  
Housing

# JUST FUNDED

BY CLEARINGHOUSE CDFI

2023



**GC Town Properties**

**Clarion, PA**

## **\$1.57 MM Loan Revitalizes Affordable Housing Complex in Underserved Area**

Clearinghouse CDFI (CCDFI) provided a \$1,570,000 loan to GC Town Properties to stabilize an affordable housing complex in Clarion, PA. This loan helps reimburse GC Town Properties for crucial improvements made to the property and pays off the original loan for the property.

GC Town Properties is working to revitalize an essential housing asset and provide affordable living spaces to the Clarion community. Improvements to the property boosted occupancy rates, which had significantly increased from 70% at the time of purchase to an impressive 93%, with full occupancy expected soon. These enhancements benefit current and future residents while contributing to the overall vitality of the Clarion community. Financing provided by CCDFI enables the borrower to enhance and stabilize this 70-unit apartment complex, providing affordable housing options in the community.

Garcia A. Campbell, owner of GC Town Properties, is a seasoned real estate investor with a track record of successful property improvements. Garcia is focused on creating affordable, quality housing. This dedication to revitalizing properties and supporting communities aligns with CCDFI's mission of fostering economic improvement and enhancing the quality of life in underserved areas.

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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