



Commercial  
Real Estate

# JUST FUNDED

BY CLEARINGHOUSE CDFI

2023



**Paloma Hotel and Resort**

**Cathedral City, CA**

## **\$2MM in Financing for Renovation and Expansion of Hotel Brings Sustainability and Revival to Local Economy**

Clearinghouse CDFI (CCDFI) provided a \$2,000,000 loan to Horizon Gardens, LLC. This financing is allocated for the renovation and expansion of The Paloma Hotel and Resort, enhancing its appeal and functionality.

The Paloma Hotel and Resort is a boutique hotel known for its unique character and amenities. The property spans 4.56 acres with 11 buildings, including 64 rooms, a restaurant, bar, community room, and various recreational facilities. Financing provided by CCDFI enables the addition of 24 new rooms, expansion of the parking lot, installation of solar panels, and improvements to the outdoor wedding space and recreational areas. These enhancements significantly increase the hotel's revenue and guest capacity while revitalizing the local economy through job creation and increased tourism.

Horizon Gardens focuses on developing and operating unique hospitality properties with a mission to provide exceptional guest experiences while fostering local economic growth. With an innovation and community-centered focus, Horizon Gardens has transformed The Paloma into a more sustainable and attractive destination.

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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