



Launch
2023 Annual Report



Launching into a **brighter** tomorrow

Established in 1996, Clearinghouse Community Development Financial Institution (Clearinghouse CDFI) provides economic opportunities and improves the quality of life for lower-income individuals and communities nationwide.

We believe in the power of financial inclusion. We address unmet credit needs by providing innovative and affordable financing solutions.

Our loans foster growth and resilience, creating a legacy of opportunity and prosperity, launching our communities into a brighter tomorrow.

Creating **Stronger, Safer, and Better** Communities for All



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A Message from our President / CEO

Dear Shareholders and Friends:

As we close the books for 2023, your CDFI is positioned to “Launch” to new levels in 2024 and beyond. After years of planning and hard work, we now have a foundation for accomplishing historic growth and increased community impact. Our corporate recapitalization and restructuring effort will allow us to achieve new goals while aligning the interests of our employees with all of our shareholders and community stakeholders.

In 2023, we continued our strong tradition of purposeful growth and meaningful impact while achieving impressive results in both market and geographic expansion. We originated 65 loans totaling \$187 million – which exceeds our highest single year origination level ever. Sixty-one percent of these projects were in either low-income or non-metropolitan census tracts.

Job creation and affordable housing impact metrics were impressive in this past year. We developed, rehabilitated, or preserved 1,089 housing units. Of those, 79% were affordable to low-income families. 5,400 Jobs were created, or retained, as a result of our 2023 lending.

We continued our focus on mobile home park financing through several projects, including the Piney Woods Community project in Crosby, Texas that will create 394 new affordable units. Additionally, we sold one of our commercial properties in Arizona to the current tenant, Let it Roll Bowl, allowing this small business owner to achieve his dream of owning both his business and building assets.

FVLCRUM Fund exceeded its target capital goal and closed in 2023 with over \$300 million. We are proud of the leadership role Clearinghouse CDFI played in the fund’s creation and structure. Five of our shareholders also invested in this fund helping us exceed our goal. Through several investments made this year, FVLCRUM is already benefiting low-income families and reducing the minority wealth gap in the United States.

We recorded our 24th consecutive year of profitability with after-tax earnings over \$4.6 million. Total assets increased to \$751 million in 2023.

Lastly, we said “goodbye” to our dear friend and mentor Allen Peters Baldwin, who was the inspiration for our ‘B’ BOLD and ‘B’ BOLD(ER) Internship programs. Allen taught us many things over the years and was instrumental in establishing the principles and concepts behind the creation of Affordable Housing Clearinghouse and bank participation in affordable housing. He has touched countless lives through his leadership and dedication, particularly through his legacy nonprofit, the Orange County Community Housing Corporation. Thank you and RIP Allen, your work is done but your legacy lives on.

Your strong support allows us to be a positive force for good in this world. We look forward to working with all of you in the upcoming years to bring capital to the most economically distressed and underserved communities.

Thank you again for your ongoing support and assistance.

Sincerely,



Douglas J. Bystry
President / CEO



Multi-Family Affordable Housing



Haltom City Apartments

Haltom City, TX

Financing Provided: \$8.4 Million

Impact:

Provides 122 units of upgraded and affordable rental housing

Affordable Housing

Clearinghouse CDFI is addressing the demand for affordable living options in Haltom City with financing to acquire and renovate an aging apartment complex into 122 affordable rental units. **Eligible tenants will receive assistance applying for the Texas state voucher program.** Renovations include exterior improvements, the addition of covered parking, and a new dog park with green space.

Laurel Crest Apartments

Lancaster, CA

Financing Provided: \$1.9 Million

Impact:

Provides 71 units of affordable housing, with 59 units designated for tenants earning below 50% AMI and 12 units for those below 60% AMI

Affordable Housing

Located in a transit-oriented area, Laurel Crest Apartments is an affordable housing complex **fostering an eco-conscious community.** Clearinghouse CDFI's loan to **Jamboree Housing Corporation** refinances Laurel Crest's existing debt and provides cash out for **capital improvements to upgrade amenities** and enrich the living environment for residents.

Oakview Apartments

Huntington Beach, CA

Financing Provided: \$588k

Impact:

Provides 15 units of affordable housing with 14 units reserved for tenants earning below 50% AMI and 1 unit for those below 80% AMI

Affordable Housing

Clearinghouse CDFI provided **three loans to Jamboree Housing Corporation**—a nonprofit, affordable housing developer serving CA since 1990. The funds will **sustain three multi-family properties offering 15 affordable units**, with 14 designated for tenants below 50% AMI and 1 for those earning below 80% AMI.



Rodeo Village Apartments

Victorville, CA

Financing Provided: \$5.49 Million

Impact:

Provides 99 units of affordable housing in a low-income area

Affordable Housing

Clearinghouse CDFI's loan supports the renovation and refinance of Rodeo Village Apartments, where **most units are rent-restricted for affordability for low-income individuals.** Property renovations include upgrades to interiors, exteriors, common areas, energy efficiency, and building a new community structure for residents.



Mobile Home Parks



Pecan Grove MHP

Midland, TX

Financing Provided: \$2.4 Million

Impact:

Preserves affordable living options for local and transient workforces -
95 mobile home lots and 40 RV spaces

Affordable Housing

Clearinghouse CDFI's financing was pivotal for Pecan Grove, a property with 95 mobile home lots (95% occupancy) and 40 RV spaces (30% occupancy), along with a 3,200 sq. ft. Mexican restaurant.

This investment **enhanced facilities, streamlined management, and boosted occupancy to drive revenue growth and stabilize the community.** Pecan Grove's affordable housing solutions and upgraded amenities are expected to help invigorate the local economy and catalyze further development.

Piney Woods Community

Crosby, TX

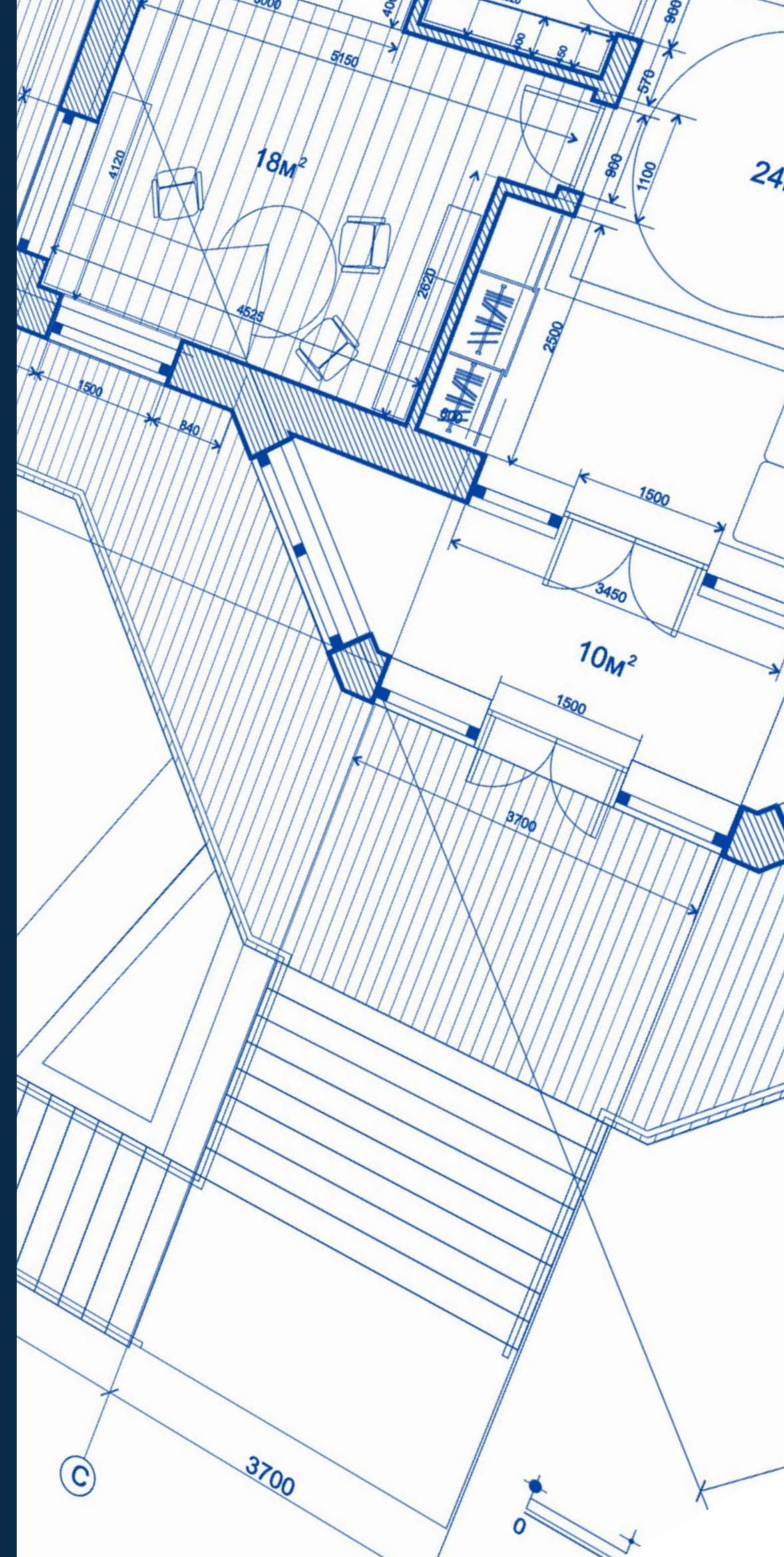
Financing Provided: \$17.7 Million

Impact:

Creates 394 lots with safe, affordable homes and amenities for families in Crosby and the surrounding Houston area

Affordable Housing

Clearinghouse CDFI has helped to create affordable housing in Crosby, Texas with a loan to acquire and develop Piney Woods—a 394-lot, 5-star manufactured home community. Residents will enjoy Class-A, premium amenities within a **safe and affordable living environment**, surrounded by a thriving, close-knit community.



Clearinghouse CDFI

Creating **Stronger, Safer, and Better** Communities for All

Student Housing

Reading Road Suites

Cincinnati, OH

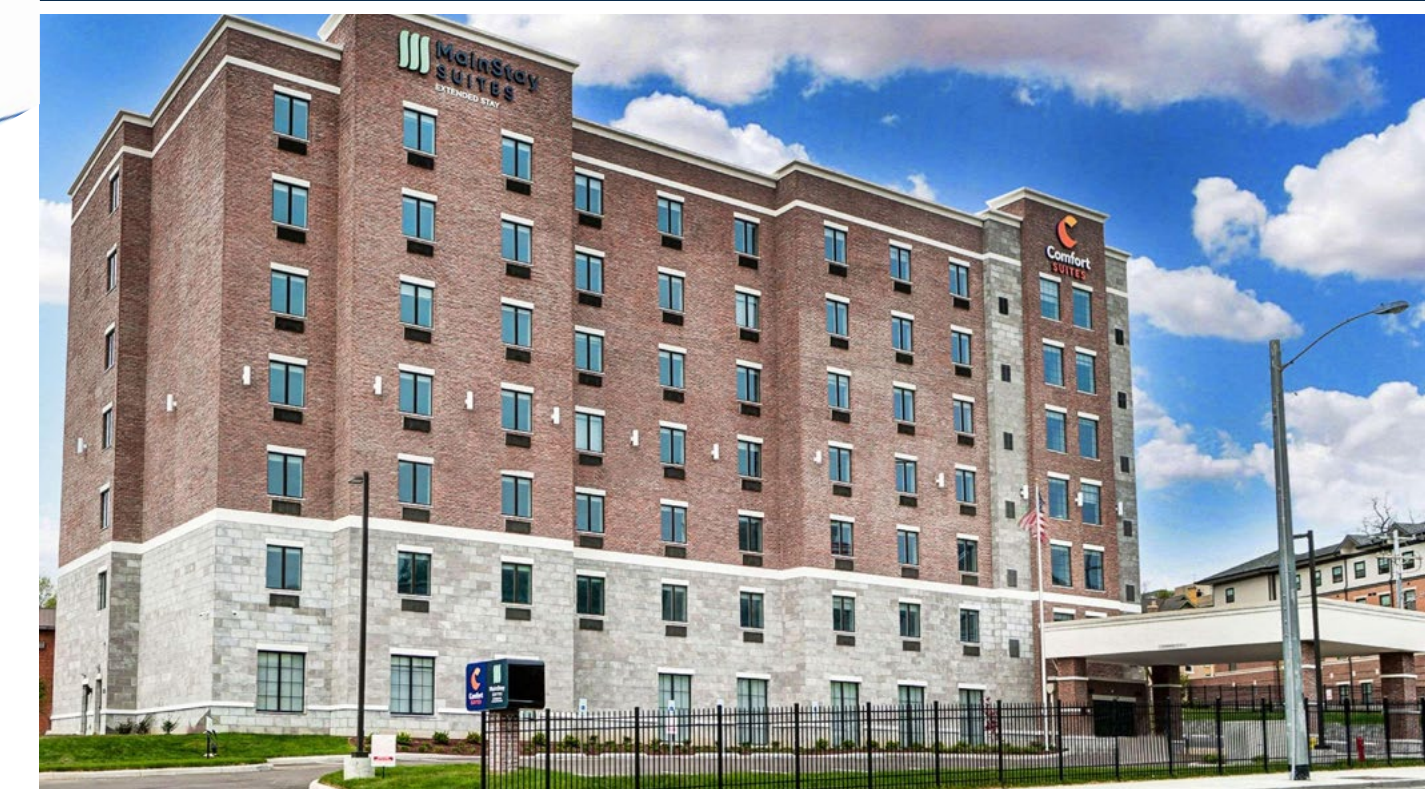
Financing Provided: \$12 Million

Impact:

- Stabilizes a majority black-owned hotel / certified Minority Business Enterprise
- Simplifies Ownership
- Meets housing need for University of Cincinnati students
- Creates hotel staff and construction jobs

Commercial Real Estate

In 2021, Reading Road Suites opened as **the first majority black-owned hotel in Cincinnati and a certified Minority Business Enterprise (MBE).** Strategically positioned, this hotel serves as a residence for University of Cincinnati students and supports the city's key attractions. Financing provided by Clearinghouse CDFI replaces an existing construction loan on the property and bought out existing Class A shareholders to simplify ownership.



Supportive Housing

Key Community Housing

El Cajon, CA

Financing Provided: \$777k

Impact:

Created affordable housing with Enhanced Behavioral Support for 5 children with developmental disabilities

Affordable Housing

Key Community Housing, the San Diego Regional Center, and the CA Department of Developmental Services are worked together with Clearinghouse CDFI to provide affordable housing for children with developmental disabilities. Financing from Clearinghouse CDFI supported the acquisition and rehabilitation of an existing residential property into an **Enhanced Behavioral Support home for 5 children**. The property will offer 24-hour non-medical care and consultation in a safe, home-like setting.



California, Multiple Locations

Financing Provided: \$9.5 Million

*Across 16 Projects in 2023

Impact:

Created 16 specialized housing solutions serving 60 individuals

Affordable Housing

Founded in 2004, Brilliant Corners is a nonprofit organization providing specialized housing solutions for California's diverse communities. This includes **individuals with developmental disabilities, those transitioning from homelessness or institutional settings, and homeless veterans**. The supportive housing created combines deeply affordable rental options with life-enhancing services such as health care, workforce development, child welfare, and case management.

In 2023, Clearinghouse CDFI financed 16 loans to Brilliant Corners, serving a total of 60 individuals throughout California.

Locations:



Total of
60 Clients
Served in
2023



Senior Housing & Healthcare



Skylark Senior Living

Ashland, OR

Financing Provided : \$9.4 Million

Impact:

Stabilizes and supports improvements to a senior facility with a high population of Medicaid patients

Commercial Real Estate

Skylark Senior Living (Skylark) located in Ashland, Oregon is one of **Southern Oregon's largest assisted living and memory care facilities**. Financing from Clearinghouse CDFI stabilizes the Skylark facility, allowing it to accommodate a growing population of memory care patients, including 75 assisted living units and 32 memory care beds for a total occupancy of 107 residents.

Renaissance Healthcare & Rehabilitation Center

Philadelphia, PA

Financing Provided : \$9.5 Million

Impact:

Provides 123 skilled nursing units for seniors

Commercial Real Estate

Renaissance Healthcare and Rehabilitation Center is a 123-bed skilled nursing facility for seniors. Its **diverse range of services include Alzheimer/dementia care, rehabilitation, hospice, and long-term nursing**. Financing from Clearinghouse CDFI supports operations and stabilizes the existing commercial mortgage, allowing the facility to support the growing demand for skilled, senior living care.

St. John Manor

Bakersfield, CA

Financing Provided: \$4 Million

Impact:

Provides 79 units of affordable housing in a low-income area with 16 units at 50% AMI and 62 units at 60% AMI

Affordable Housing



St. John Manor is a 79-unit affordable senior living facility which underwent renovations in 2007 using Low-Income Housing Tax Credits, **ensuring that rent remains at 30% of the tenants' income**. Clearinghouse CDFI refinanced the existing loan to prioritize renovations. This includes upgrades to building exteriors, unit interiors, common areas, improved energy efficiency, and overall visual enhancement of the complex.

Laurel Square Healthcare & Rehabilitation Center

Philadelphia, PA

Financing Provided : \$6.7 Million

Impact:

Provides 87 skilled nursing units for seniors

Commercial Real Estate



Laurel Square Healthcare and Rehabilitation Center is a skilled nursing facility offering **rehabilitation, specialized Alzheimer/dementia care, hospice, long-term nursing, and other services**. Financing from Clearinghouse CDFI provides financial stability and has paved the way for future infrastructure and service enhancements, cementing the facility as a vital, senior healthcare institution.



Small Business



"Today marks the moment of my dream coming true! I can't express enough excitement or mountains of appreciation for believing in me and extending this gracious opportunity!"

- Stacy Anderson, Owner, Let it Roll Bowl



Stockton Auto Businesses

Stockton, CA

Financing Provided: \$1.2 Million

Impact:

Provides long-term financing at a lower interest rate to offer stability in a rising interest rate environment

Small Business

Clearinghouse CDFI is proud to support small business with a loan to refinance **a Stockton car dealership and an auto repair shop.** Located in a low-income area, Guarantee Auto Repair and Own A Car "drive" the local automotive retail scene. This loan consolidates two previous loans and secures **a more favorable interest rate for both businesses.**



Let it Roll Bowl

Phoenix, AZ

Financing Provided : \$1.3 Million

Impact:

Enhances a key community recreational and entertainment facility and supports local small business

Small Business

Let It Roll Bowl, a popular local bowling alley and entertainment center in Phoenix, AZ has been a community fixture since 1961. Financing from Clearinghouse CDFI supported **property acquisition and renovations to enhance customer experience and operational efficiency** and the AZ SSBCI—a U.S. Treasury program—provided a collateralized guarantee on a portion of the loan. This investment, which helps ensure the center **continues to be a vibrant community hub, also brings to fruition this small business owner's long-time ownership dream.**



Lenora's Comedy Club—named in honor of Stacy's mother—showcases local talent inside Let it Roll Bowl



Educational Facilities



OTC offers **financial aid assistance and career placement assistance services** ensuring that students are prepared for highly rewarding and in-demand careers.

Ohio Technical College (OTC)

Cleveland, OH

Financing Provided : \$5.4 Million

Impact:

Provides education and employment training opportunities for low-income students

 Commercial Real Estate

Financing provided by Clearinghouse CDFI supported the purchase of an industrial warehouse facility that serves as a **dynamic educational space** for OTC. The acquisition and subsequent lease of the property effectively alleviates some of OTC's debt obligations, **paving the way for greater financial freedom.**



OTC offers a wide range of programs including **automotive repair, diesel repair, collision repair, restoration, and welding.**



Community Facilities



The aquarium is home to **more than 24,000 marine animals** including sharks, rays, octopi, jellyfish, anchovies, river otters, and many more.

Sol Dog Lodge

Marana, AZ

Financing Provided : \$2.7 Million

- Impact:**
- Provides 55 units of short-term boarding space for dogs and other rescues
 - Increases daily service capacity from 51 to 174 dogs

 **Community Facilities**

Sol Dog Lodge, established in 2013, is a beacon of hope for Marana’s canine community. Financing provided by Clearinghouse CDFI will allow the nonprofit to consolidate two existing facilities into one central location. **This expansion will create 55 units of short-term boarding space and significantly increase service capacity from 51 to 174 daily.**

The RIM Sports Complex

Hampton, NH

Financing Provided : \$7.5 Million

- Impact:**
- Supports youth sports complex and provides positive impact on personal development among young people including self esteem, goal setting and leadership

 **Community Facilities**

The RIM Sports Complex in Hampton NH, provides a home to many types of athletes, **including local youth**, and hosts a variety of tournaments, leagues, camps, expos, and events. Financing provided by Clearinghouse CDFI helps secure this **vital community asset**, providing turf athletic fields, basketball courts, and more.

Aquarium of the Bay

San Francisco, CA

Financing Provided : \$910k

- Impact:**
- Supports ongoing conservation efforts for more than 24,000 marine animals in California’s Bay Area

 **Community Facilities**

With financing provided by Clearinghouse CDFI, the Aquarium of the Bay plans to enhance its capabilities by constructing **a new reef tank and life support system, upgrading the flooring, installing an Ozone water system**, and implementing various other upgrades.





Ampla Health
 Yuba City, CA

Financing Provided:
 \$8 Million of NMTC Allocation

Impact:

- Expands healthcare for 16,800 patients
- Creates 94 direct construction jobs & 81 clinical jobs, including 24 full-time jobs for low-income residents

Ampla Health—a Federally Qualified Health Center in Yuba City, CA—is leveraging their NMTC allocation to **expand and renovate its 16-acre medical campus**. This expansion will enhance access to healthcare for 16,800 low-income and uninsured patients and create 175 jobs.

San Carlos Apache Healthcare Center

Peridot, AZ

Financing Provided:
 \$10 Million of NMTC Allocation

Impact:

- Serves a historically medically underserved tribal community: 3,500 patients annually
- Creates 84 construction jobs, 30 permanent jobs, and retains 64 existing jobs

This \$10 million of NMTCs supports the construction of **two healthcare facilities on the San Carlos Apache Reservation in AZ**. The two facilities will serve 3,500 patients annually and create or retain 178 jobs for an underserved tribal community.

Innecare
 Imperial, CA

Financing Provided:
 \$12 Million of NMTC Allocation

Impact:

- Serves over 17,500 unique patients
- 17,200 individuals served through the Federally Qualified Health Center – 81% low-income
- 300 individuals served through the PACE Senior Care Center – 100% low-income
- Creates 125 construction jobs, 92% accessible to low-income individuals
- Creates 158 permanent jobs, 78% accessible to low-income individuals

Innecare is **addressing critical healthcare gaps in a low-income area with a new facility**. The new facility will serve over 17,500 patients, create 125 construction jobs, and 158 permanent jobs—all with benefits, training, and paying a living wage.

Pawnee Nation Behavioral Health and Wellness Clinic

Pawnee, OK

Financing Provided:
 \$14 Million of NMTC Allocation

Impact

- Serves a historically underserved population in a medically underserved area: 2,040 patients annually, 90% Native clients
- Creates 47 construction jobs, 60% accessible to Native populations, 70% accessible to low-income
- Creates 53 permanent jobs, 25% accessible to Native populations, 37% accessible to low-income

Pawnee nation is constructing **a new 22,000 sq.ft. inpatient/outpatient behavioral health and substance use disorder treatment facility** on Tribal land with Clearinghouse CDFI's NMTC allocation. All jobs created provide **benefits, training, and paying a living wage**.

Clearinghouse CDFI has provided **\$633 million of NMTC allocation** for **85 projects** serving **over 646,000 individuals** in low-income communities.

Launching toward a brighter, greener future



La Kretz Innovation Campus

Los Angeles, CA

\$10 Million of NMTC Allocation
(\$43 Million Transaction)

Purpose:

Serves as a Clean Tech industry hub

Green Impact:

- Fosters a green economy: clean air, green jobs, & zero-emissions mobility and energy solutions
- Supports underrepresented groups with training and credentials for success in a green economy



Port Hueneme

Oxnard, CA

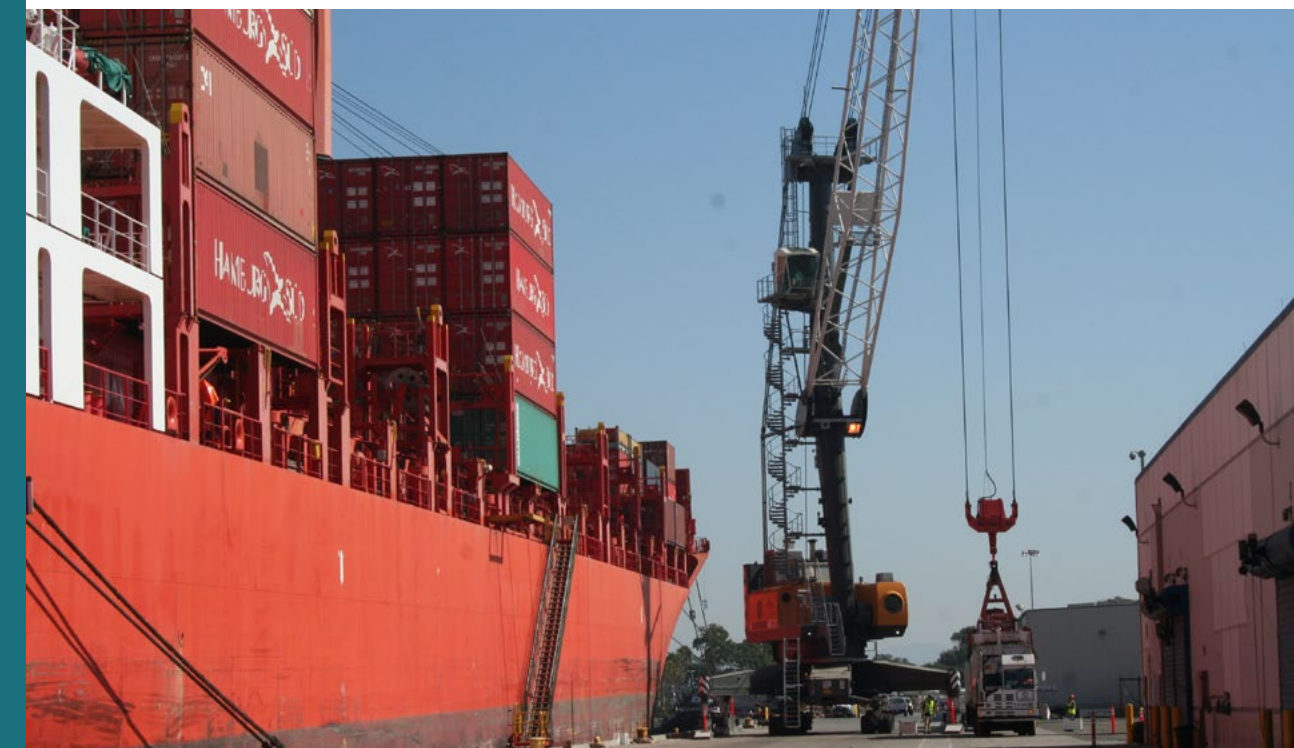
\$10 Million of NMTC Allocation
(\$14.7 Million Transaction)

Purpose:

Port Modernization and Critical Emissions Reduction

Green Impact:

- Newly installed, shore-side electrical power will eliminate 230 tons of emissions annually from docking vessels
- Substantial focus on eco-friendly shoreside power (70-80%) reflects commitment to a cleaner maritime infrastructure
- Significant emission reductions improve air quality and health outcomes
- Reduction of 230 tons of emissions annually
 - 92% decrease in Particulate Matter
 - 98% reduction in Nitric Oxide + Nitrogen Oxides
 - 78% reduction in Carbon Monoxide
 - 90% decrease in Hydrocarbons
 - 55% reduction in Carbon Dioxide



Circle Seafoods

Southeast Alaska

\$5 Million NMTC Source Loan

Purpose:

Supports regenerative and sustainable fishing by building a modernized salmon fishing barge

Green Impact:

Offers scalable and sustainable practices

- Transporting fish out of Alaska in bulk
- Sorting and grading fish at the point of sale
- Implementing one-step processing for cost efficiency and waste reduction



Pueblo of Laguna

Pueblo of Laguna Reservation
Laguna, NM

\$14 Million of NMTC Allocation

Purpose:

Development of water related infrastructure, including sewage, filtration, & piping

Green Impact:

- Decommissions 67 septic tanks and integrates new sewage station, providing both environmental advantages and cost-effective and sustainable wastewater services
- Creates multiple direct connections to the wastewater system, providing environmental and cost benefits



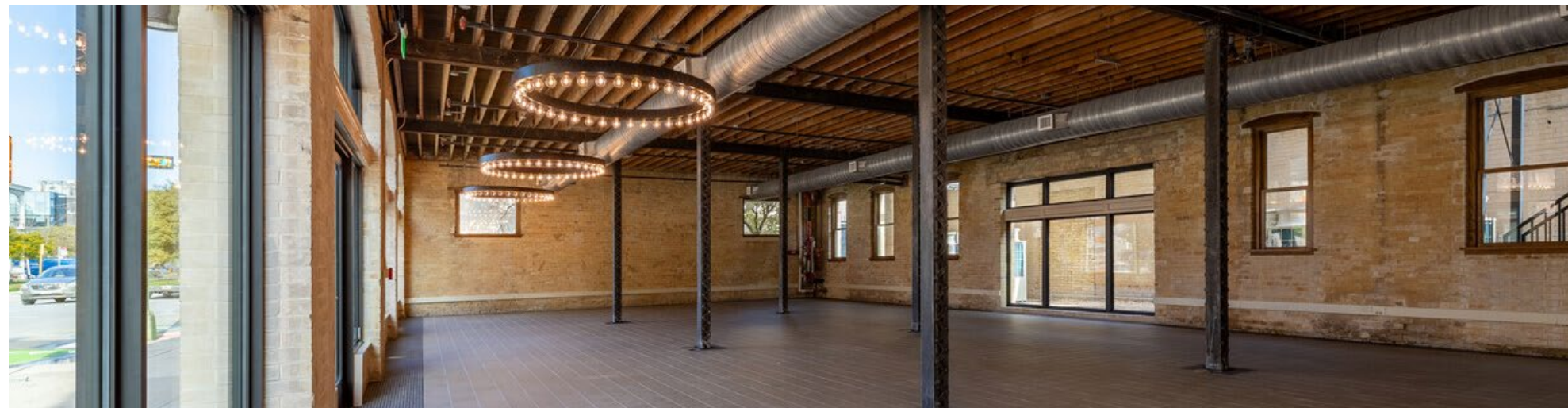
Opportunity Zones

The Henry Terrell Historic Building

San Antonio, TX



Clearinghouse CDFI successfully acquired and restored the historic Henry Terrell Building at 212 North Alamo Street in Downtown San Antonio. This restoration not only **revitalizes a key landmark but also creates jobs, spurring local economic opportunities.**



Key Highlights:

Historical Significance:

The Renaissance Revival-style building, constructed in 1909, is an integral part of San Antonio's heritage.

Economic Impact:

The project has generated construction jobs and is set to spur further economic opportunities in the downtown area.

Preservation and Modernization:

While maintaining historical features, the building has been upgraded with modern amenities to suit contemporary needs, enhancing energy efficiency and sustainability.

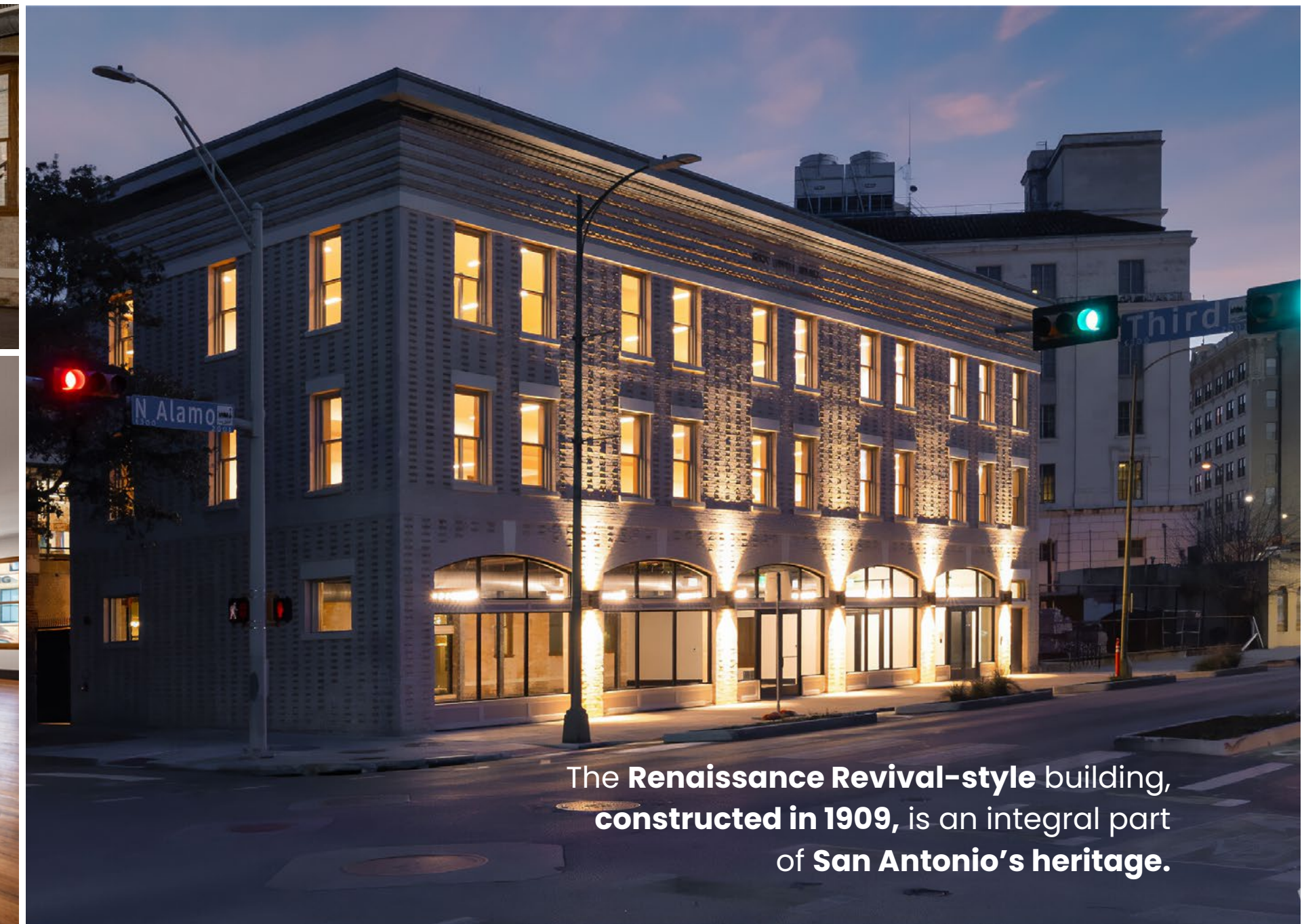
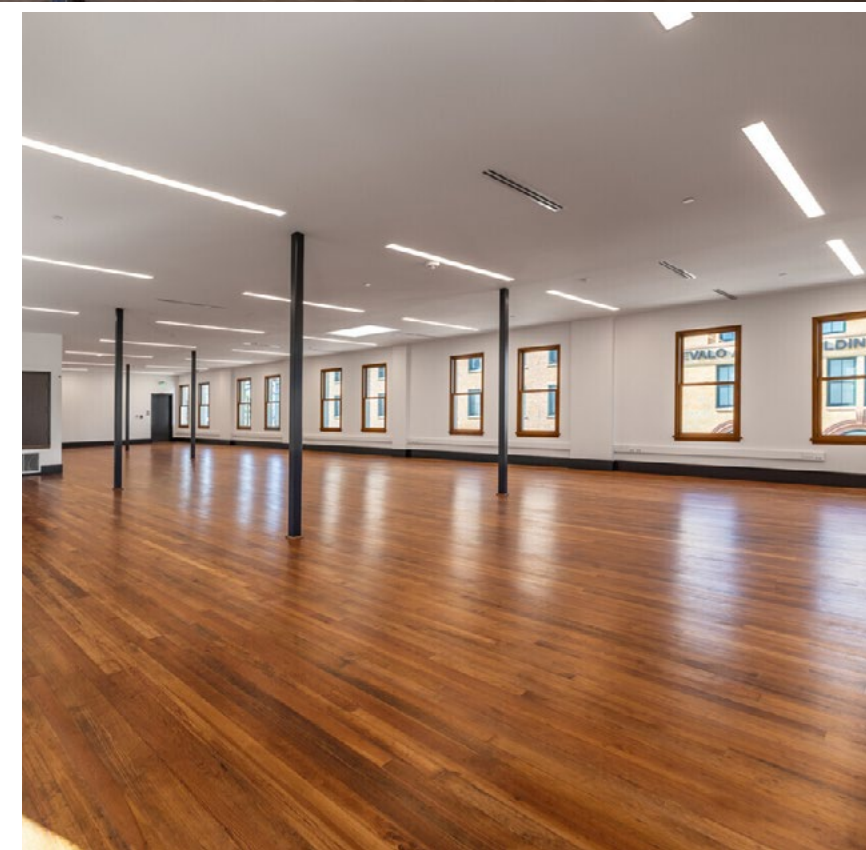
Strategic Location:

Situated near the Alamo, the building's prime location adds to its appeal.

Donald Degollado, Clearinghouse CDFI Opportunity Zone Project Manager, remarks, *"This building is now the jewel of the Alamo district."*

Amanda Virrey, Clearinghouse CDFI Opportunity Zone Development Manager, adds, *"The Opportunity Zone department is really the development branch of Clearinghouse CDFI where we undertake full scale development to help neighborhoods realize their potential and to lead the revitalization effort that is so needed in blighted urban areas where abandonment was the norm."*

Clearinghouse CDFI's involvement in this project aligns with local growth and reflects its commitment to **preserving San Antonio's rich history and fostering its economic development.** The restored Henry Terrell Building stands as a symbol of this commitment and Clearinghouse CDFI's vision for a thriving downtown.



The Renaissance Revival-style building, constructed in 1909, is an integral part of San Antonio's heritage.



"The Henry Terrell building really spoke to me the first time I saw it. With such distinguished character and rich history, it just called out for some TLC. As a community development practitioner, I am honored to have played a small part in the much bigger restoration of the Alamo corridor in San Antonio."

- Douglas Bystry
President / CEO Clearinghouse CDFI





FVLCRUM exceeded target fund size in 2023 and closed on over \$300 million in investments



Clearinghouse CDFI is pleased to announce that in 2023, FVLCRUM Fund LP (FVLCRUM) significantly exceeded its target fund size, **securing over \$300 million in commitments.**

Key Highlights:

Co-Creation and Strategy:

FVLCRUM was co-created by Clearinghouse CDFI and intentionally structured as an innovative and responsive strategy to address issues of racial disparity.

Impactful Approach:

FVLCRUM focuses on accelerating community and economic development, aiming to tackle the root causes of racial disparity.

Fundraising Success:

The FVLCRUM Fund LP closed with commitments surpassing its \$250 million target, attracting a diverse range of investors.

Yves M. Mombeleur, Clearinghouse CDFI Chief Operations Officer and Managing Director of Impact for FVLCRUM, emphasizes our shared vision: **“We are tremendously excited about the innovative structure and meaningful impact of FVLCRUM. We are aligning Alpha with impact to change the private equity space. Clearinghouse is once again leading innovation with the first CDFI and Private Equity partnership.”**

FVLCRUM Acquisitions:

- **Engineering Service Provider**
Nashville, TN
- **Crane, Rigging, and Heavy Equipment Company**
Corpus Christi, TX
- **Home Security System and App**
FL and GA
- **Dentistry Practice**
Manhattan, NY and Atlanta, GA
- **Technology Solutions Company**
Winter Springs, FL
- **Multicultural Advertising Agency**
Chicago, IL



Kat Donovan, Yves M. Mombeleur, and Karyna Tafel of Clearinghouse CDFI



About FVLCRUM Partners:

FVLCRUM Partners is a private equity firm addressing the U.S. racial wealth gap.

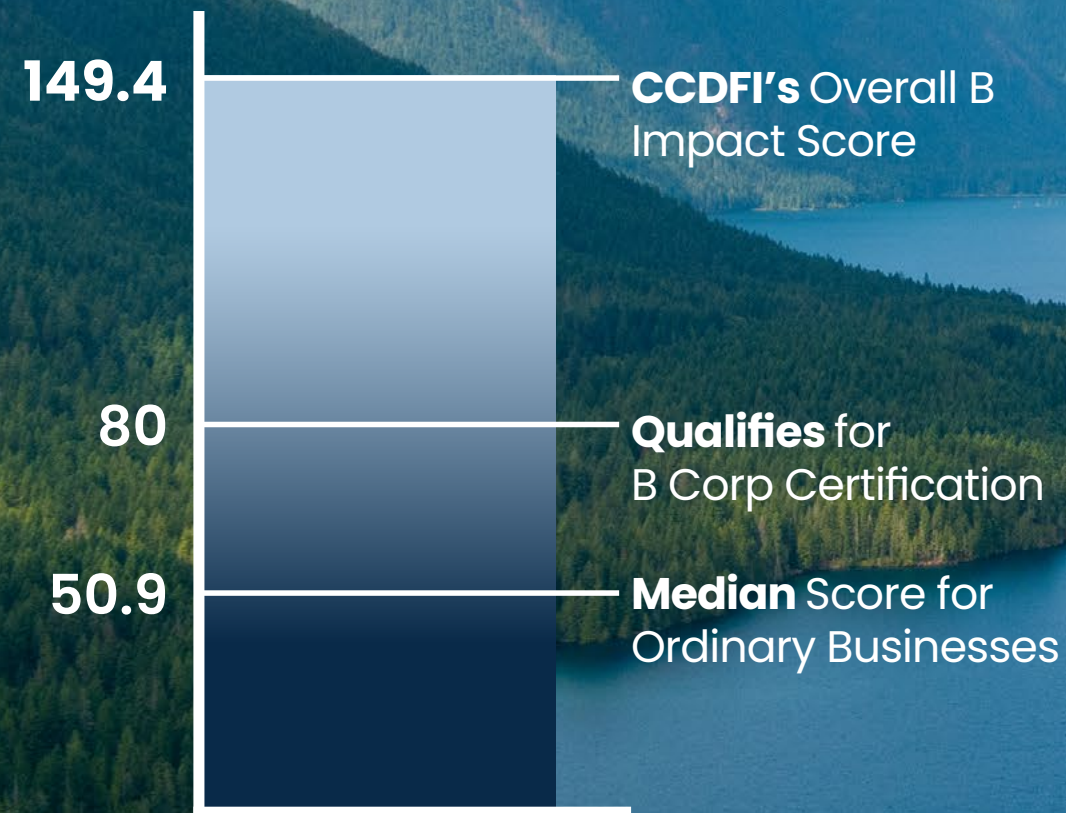
- Community Reinvestment Act (CRA) Credit Qualified
- Invests in diverse lower-middle market companies
- Aligns investment returns with sustainable social change





Certified B Corporations are **leaders** in the global movement for an **inclusive, equitable, and regenerative economy**. Clearinghouse CDFI has been a Certified B Corporation since 2014.

Our B Corp Certification Score



“We were entrusted to be **good stewards of this planet**. It’s our responsibility to find ways to help the people in our communities, take care of our environment, and **make this world a better place...**”

– Lisa Van Ella, Clearinghouse CDFI’s 2023 B Champion

B Corp Committee

Lacey Dixon
CHAIR

Yves Mombeleur
EXECUTIVE LIAISON

Allie Weber
Analisa Wells
Brian Sagert
Donald Degollado
Karyna Tafel
Kat Donovan
Lawrence Chavez
Lisa Van Ella
Susan Montoya

“The **mission driven** work that the B Committee accomplishes every year is **a staple of Clearinghouse CDFI...**

...and I am so lucky to get to be a part of it! This past year we made incredible strides in our Women’s Network, creating safe and informative spaces where we spoke with powerful women in different areas of business and empowered each other.

We also set up multiple company-wide volunteer events that worked to help the environment, our troops, and multiple food banks right in our own communities. And we cultivated a spark in our environmental practices that will be front and center in 2024 as we focus on ways to be greener in our company and lending practices. I am inspired daily by B Committee and I cannot wait to see what the future has in store!”

– **Lacey Dixon**
B Corp Committee Chair



2023 B Champion

Lisa Van Ella

The B Committee is proud to announce Lisa Van Ella as our 2023 B Champion! Nominated for her unwavering commitment to serving the community and volunteering her time, Lisa stands as a shining example of what it means to be a B Champion.



Our Internship Programs

For **High School** Students

'B' BOLD™

Building **B**ridges through **O**utreach, and **L**eadership **D**evelopment

For **College** Students

'B' BOLD(ER)

Building **B**ridges through **O**utreach, **L**eadership **D**evelopment, **E**ngagement, and **R**ecruitment

'B' BOLD(ER) Advisory Committee

Susan Montoya – CHAIR
Clearinghouse CDFI

Cassandra Quintanar
Pacific Premier Bank

Courtney Williams
Pacific Premier Bank

Jess Tirado
Citizen's Business Bank

Kathy Bonney
Clearinghouse CDFI

Kelly Marsoobian
Clearinghouse CDFI

Monica Cardenas
Orange County Community Housing Corporation / SteppingUP

Victor Ramirez
Beneficial State Bank



"It's crucial to acknowledge that young people from economically marginalized communities recognize the importance of connections and social capital in navigating their futures as we strive for equity in the workforce."

Monica Cardenas
Orange County Community Housing Corporation / SteppingUP



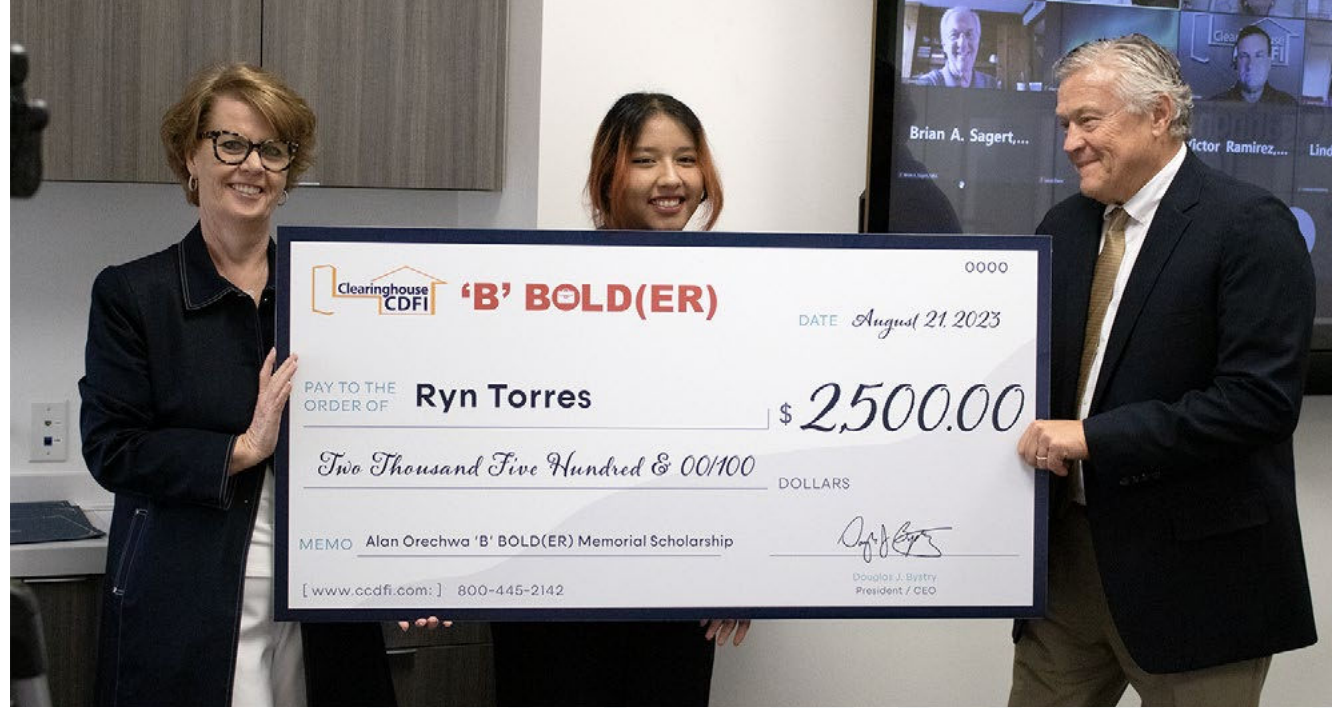
"Be the change that you wish to see in the world."

-Allen Peters Baldwin

We honor the memory of Allen Peters Baldwin
1940-2024

The **Allen Peters Baldwin 'B' BOLD Internship Program** is an initiative created by Clearinghouse CDFI and inspired by B Corp values to build bridges that empower and develop the next generation.

Clearinghouse CDFI, with the support and generosity of its community partners, offers this **internship program for college-bound high school juniors and seniors from low to moderate income families**. In 2022, the program was expanded and **'B' BOLD(ER) was created to include low to moderate income college students**. All interns learn real life job skills and gain access to positive role models in a professional setting.



Founding Sponsors



Supporting Sponsors



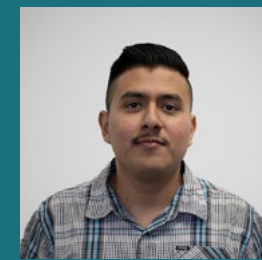
Your commitment to youth development and to our communities is impactful and inspiring! Thank you!

"The 'B' BOLD(ER) internship has **allowed me to gain the skills, resources, and knowledge I need to succeed** in my professional and financial life."

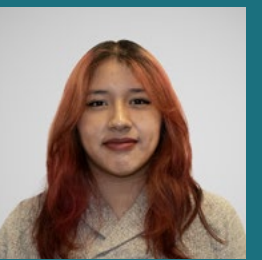
-Natalia Trejo
2023 'B' BOLD(ER) Intern

2023

'B' BOLD™ Interns High School



Kevin Maciel



Ryn Torres

2023

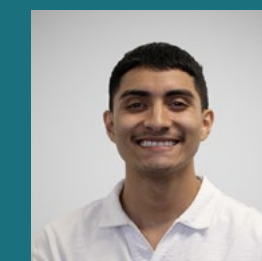
'B' BOLD(ER) Interns College



Oscar Jimenez Perez



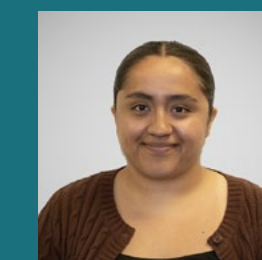
Elizabeth Jimenez-Magadan



Omar Sosa



Robin Tittlebaugh



Natalia Trejo



Katie Nguyen





Our Impact in
2023

\$237 Million

Total Project Financing
in 2023, including NMTCs

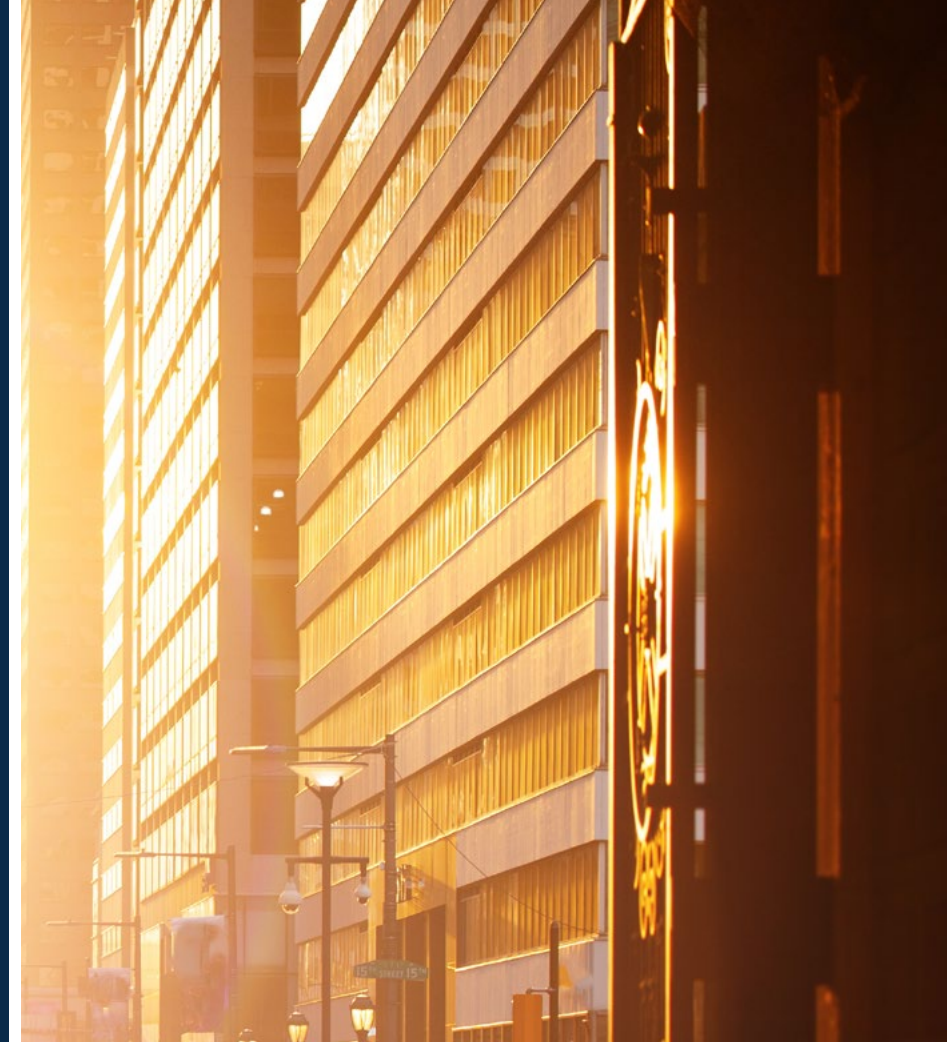
NMTC Projects

100%

Financed in 2023 are
Minority Owned/Controlled
or Serve a Minority
Population

100%

Serve Low-Income
Communities Below 80%
Area Median Income



Housing Units

1,089

Housing Units
Developed, Rehabilitated,
or Preserved in 2023

79%

of Housing Units Created in 2023
are Designated Affordable

Jobs

5,407

Jobs Created or
Retained in 2023

25%

of Jobs Created or
Retained in 2023 are in
High Unemployment Areas

The number of **clients /
customers** served

897,617

Total Served

84,782

African American

363,618

Latino/Hispanic

14,576

Native American/
Native Alaskan

All 2023 Projects

70

Total Projects
Financed in 2023

14%

Located in
Non-Metropolitan Areas

47%

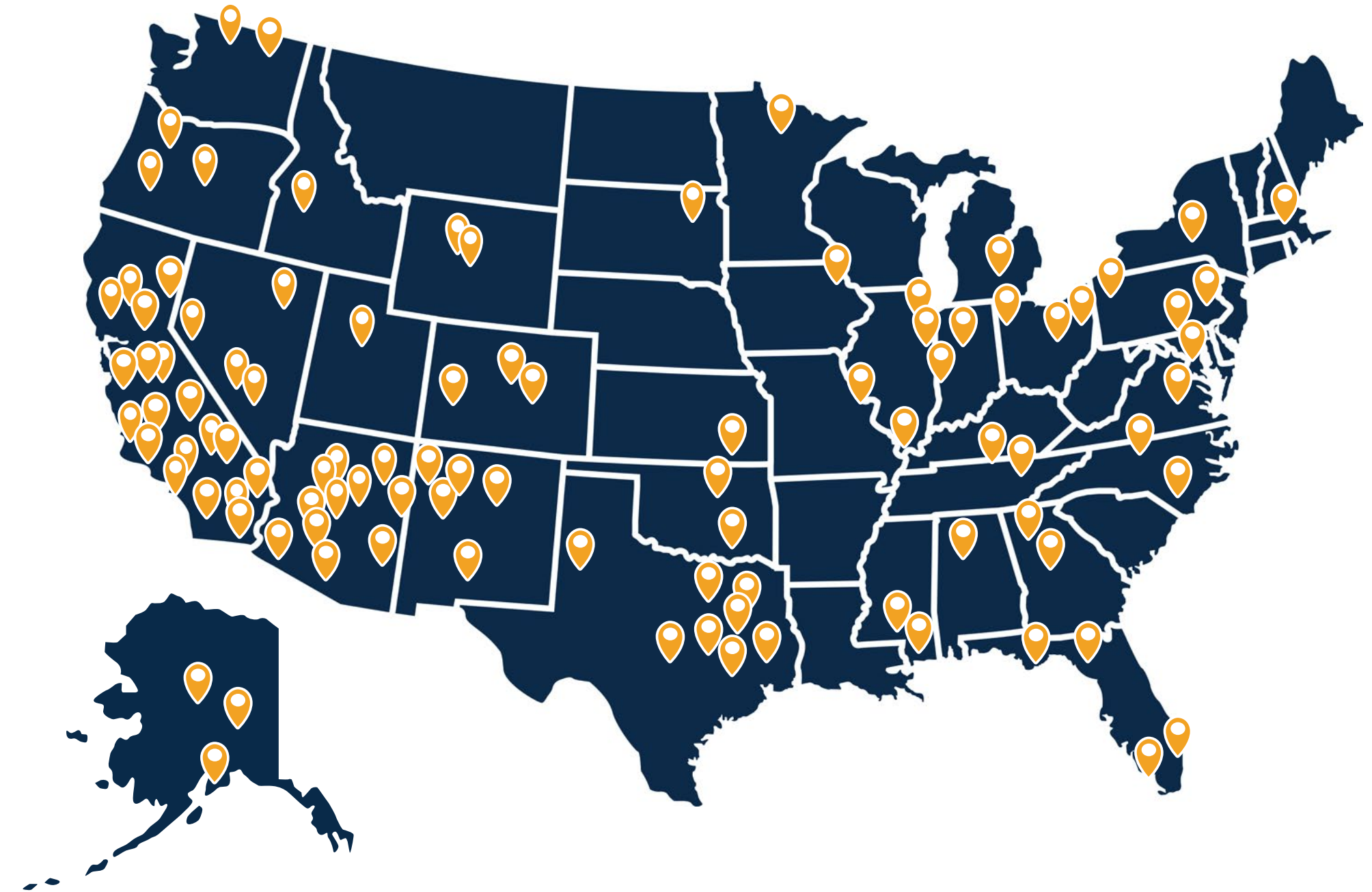
Located in
Low-Income
Communities

7%

Located in
Persistent
Poverty Areas

Our Impact Since

1996



Since Our **Inception...**

\$2.5 Billion

in Cumulative
Lending

4.87 Million

Total Customers
Served

2,678

Total Projects
Funded

13,067

Affordable Housing Units
Created, Rehabilitated,
or Preserved

43,817

Jobs Created
or Retained





2023 Achievements



LULA'S GARDEN® — SUCCULENT BOX —

Clearinghouse CDFI partnered with Lula's Garden to give Board and committee members a unique and impactful holiday gift in 2023. Lula's Garden carefully sources succulent plants from local family-owned nurseries that provide an incredible impact. With every garden purchased from Lula's Garden, **Clearinghouse CDFI provided 1 person in the developing world with 6 months of access to safe-to-use water.**

175 People provided **6 Months** of **Safe-to-Use Water**



NMTC Allocation:
Clearinghouse CDFI Awarded
\$60 Million
of NMTC Allocation from the U.S. Department of Treasury

2023 Total Charitable Contributions

133,215

2023 Charitable Recipients

20

Total Charitable Contributions Since Inception

\$2.57 Million

Staff Volunteering Efforts

1,669
Volunteer Hours at
62 organizations



"As Chairman of the Board, I'm proud of the company's sustained impact and profitability despite a tough interest rate environment. Management and executive leadership consistently outperform year after year. The Board looks forward to Clearinghouse CDFI's new "launch" toward unprecedented growth, establishing its legacy for the future."

-Gary Dunn
Chairman of the Board of Directors
for Clearinghouse CDFI



Douglas Bystry Named
2023 MO Top 100
Impact CEO



OC Civic 50:

Recognized as one of the 50 most Community-Oriented Companies in Orange County, CA

Sponsored a
\$1.6 Million Affordable Housing Program (AHP) Award through

FHLBank San Francisco

to Finance **Affordable Housing on Tribal Lands** in Nevada and California



Podcast Founded



2024 Real Leaders Top Impact Companies

Clearinghouse CDFI Ranked #63 out of 185 Total Companies

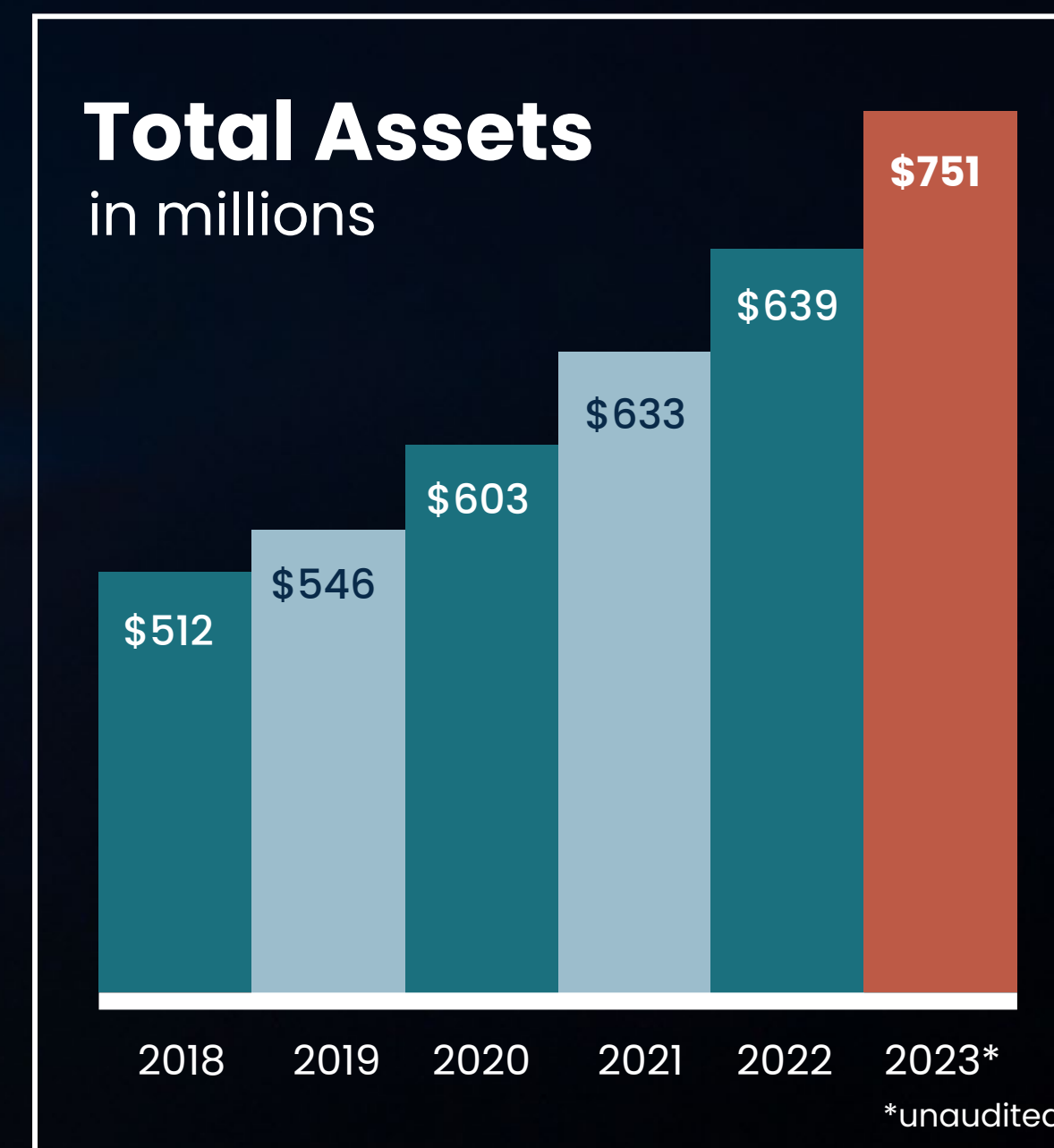
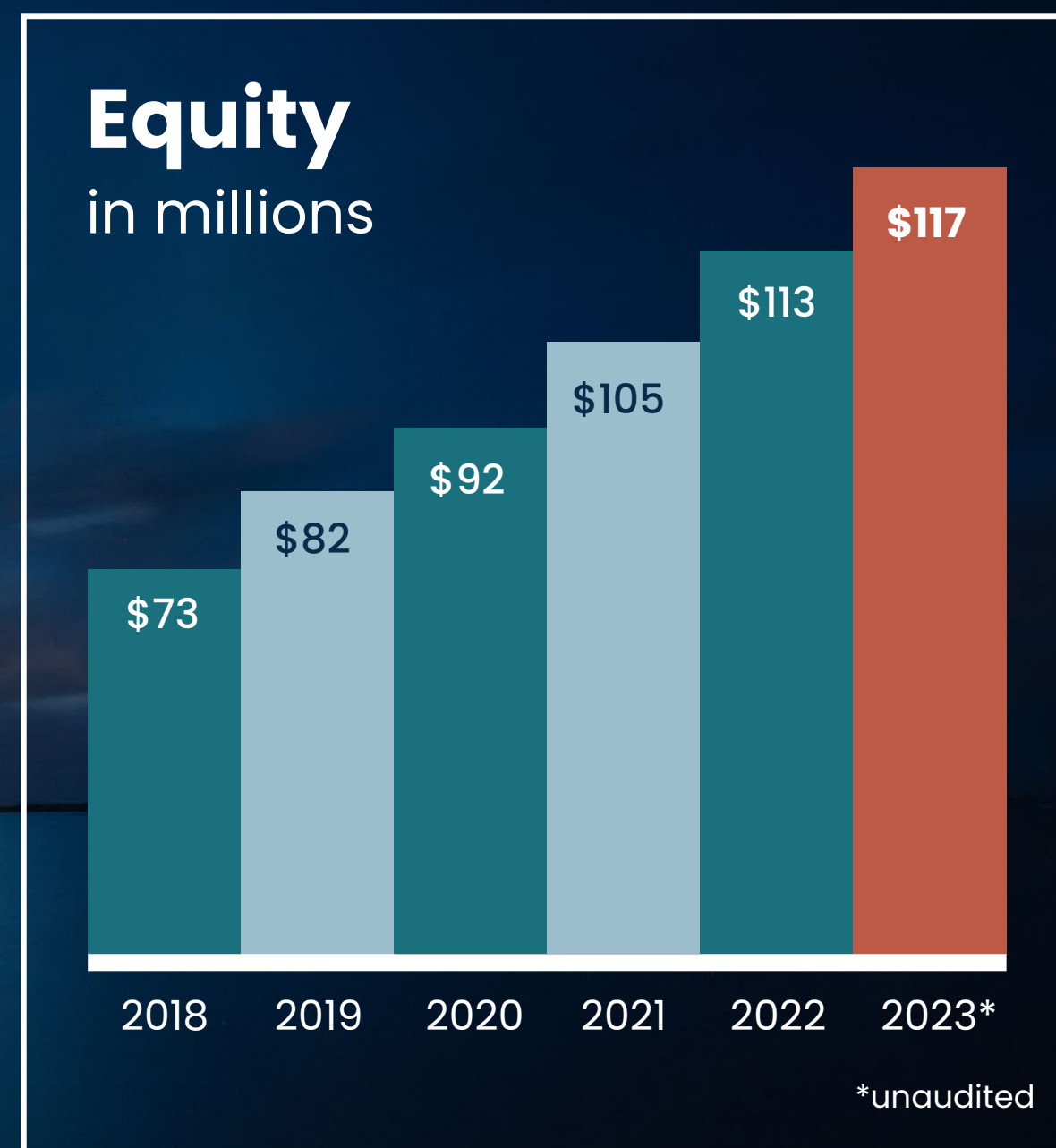
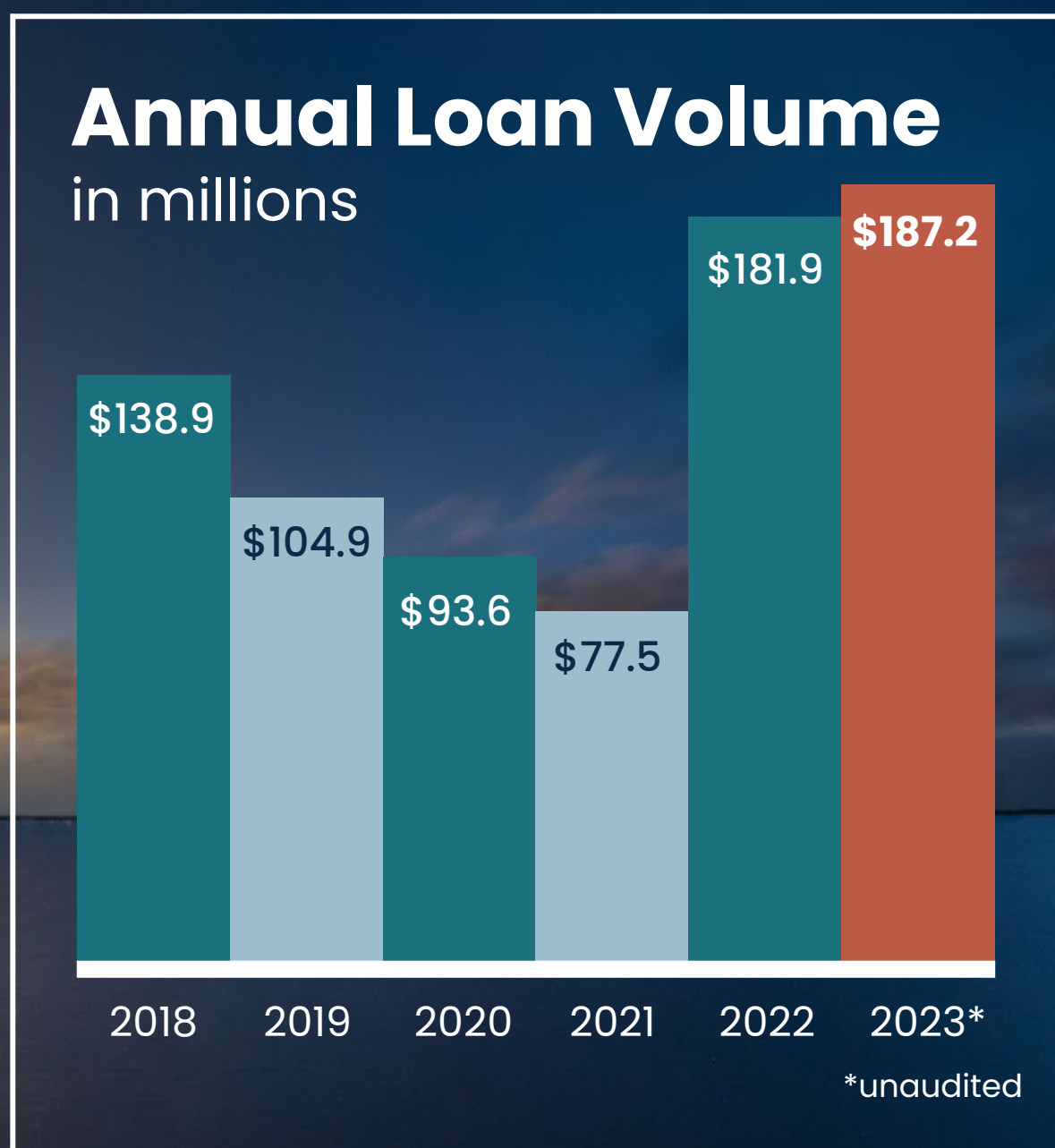


Recognized for philanthropy in 2023 among the Orange County Business Journal "Companies that Care"



Net Income \$4.6 Million*

*unaudited



Our Partners

2023 Boards & Committees

Board of Directors

Gary Dunn – CHAIR
Mary Erickson
Community Housing

Alva Diaz
Wells Fargo Bank

Brian M. Riley
Foothills Bank

Chris Walsh
Banking Consultant

Claudia Lima
CIT

David Levy
Fair Housing Council
of Orange County

Glen Pacheco
Banking Consultant

Kandy Hung
East West Bank

Kelvin James
Manufacturers Bank

Lindsay Lawrence
EverBank

Lisa Dancsok
Arizona Community
Foundation

Mark Robertson, Sr.
PCR Business Finance

Patricia Neal,
Honorary Member
Neal Estate, Inc.

Sherri Scott
Pacific Premier Bank

“My ten plus years serving on the board at Clearinghouse CDFI has been educational, eye opening, and a blessing. Clearinghouse CDFI has helped so many businesses in low-income communities achieve their lifetime goals. To speak with some of these business owners and see the happiness in their eyes and their ability to strengthen their communities is so impactful. Thank you to Doug, Jay, Kristy, and all other management and staff for growing Clearinghouse CDFI and helping these owners fulfill their lifetime dreams while ultimately benefiting their communities.”

– Chris Walsh
Banking Consultant



Loan Committee

Glen Pacheco – CHAIR
Consultant

Dino Browne
Las Vegas Urban League

Gary Dunn
Banking Consultant

Patricia Dixon
CalPrivate Bank

Peter Hill
Goldwater Bank, N.A.

Ray Mendoza
City National Bank

Waheed Karim
Banner Bank

Wesley Wolf
Wolf & Company, Inc.

“It’s an honor and a pleasure to serve on the loan committee for Clearinghouse CDFI. It is great to see the volume of great loan projects dedicated to establishing affordable housing and workforce development opportunities in our communities of interest.”



– Dino Browne
Las Vegas
Urban League

Latino/Hispanic Community Advisory Board

Marcos Morales – CHAIR
Hogar Hispano, Inc.

Edward Celaya
Salt River Financial Services
and Tiempo

Reverend William Rodriguez
Assemblies of God

“It has been an exciting and rewarding experience to serve in the Latino/Hispanic Community Advisory Board and witness first hand how Clearinghouse CDFI is empowering and resourcing the Hispanic community, allowing many organizations to reach their goals and dreams.”



**– Reverend
William Rodriguez**
Assemblies of God

African American Community Advisory Board

Henry Childs – CHAIR
Minority Wealth Commission

Rasheedah Jones
Dream Team Realty Co.

Tamesha Wells
National Association of Real Estate Brokers

“Serving on the African American Community Advisory Board for Clearinghouse CDFI has been empowering and insightful. While what divides us is what brings forward these necessary forums, the collaboration and intention to dynamically empower communities of color is the center of this work and the committed professionals of this organization.”



– Rasheedah Jones
Dream Team Realty Co.

Native American Advisory Board

Gerald Sherman – CHAIR
Indigenous Impact Co.

Bob Crothers
Citizen Potawatomi Community
Development Corporation

Pete Upton
Native360 Loan Fund

Karlene Hunter
Native American Natural Foods

Shawn Nelson
Father Sky & Mother Earth ART

Stephanie Cote
Oweesta Corporation

“The Clearinghouse CDFI Native American Advisory Board stands as a valuable avenue, facilitating the sharing of economic development needs in Indian Country while actively fostering networks and creating opportunities. Clearinghouse CDFI has proven to be a steadfast friend to economic development in Indian Country, consistently supporting and advancing initiatives for sustainable growth.”

– Pete Upton
Native360 Loan Fund





Arizona Board of Advisors & Investment Committee

Andrew W. Gordon – CHAIR
Clearinghouse CDFI

Craig K. Williams
Snell & Wilmer LLP.

Cyndi Franke-Hudson
Wells Fargo Bank

David Castillo
Native Community Capital

Edward Celaya
Salt River Financial Services and Tiempo

Kim Covington
Arizona Community Foundation

Esperanza Martinez
ZB, N.A, dba National Bank of Arizona

Jonathan Koppell
Montclair State University

Ken Burns
Arizona Commerce Authority

Kevin Halloran
Cross First Bank

Paul T. Hickman
Arizona Bankers Association

Tim R. Bruckner
Western Alliance Bank

Traci Morris
ASU American Indian Policy Institute

“I am proud to be a member of Clearinghouse CDFI’s AZ Board of Advisors and Investment Committee where the unmet needs of under resourced nonprofits and businesses are seen, addressed, and often resolved. It has been wonderful watching Clearinghouse CDFI leaders and experts help educate our community about its services in panel discussions that I have recommended and spending time visiting small businesses and learning. I see firsthand how Clearinghouse CDFI is helping communities work, live, dream, grow and thrive.”

– **Kim Covington**
Arizona Community Foundation



Community / NMTC Advisory Board

Delores Brown – CHAIR
CEDC, Inc

Alan Woo
Santa Ana Unidos

Andrew Michael
Partnerships for Change

Christopher Francis
CF Architecture Inc.

David Levy – Board of Directors Liason
Fair Housing Council of Orange County

Gerald Sherman – Native American Advisory Board Liaison
Bar K Management

Martina Guilfoil
Chattanooga Neighborhood Enterprise

Stanley Tom
Valley Small Business Development Corp.

Tim Johnson
Consultant

“New Markets Tax Credits are an impactful tool in building stronger, more resilient communities. By injecting much-needed capital into communities, we enable businesses to bring jobs, commercial goods and services, and community assets to neighborhoods and residents that need them.”

– **Martina Guilfoil**
Chattanooga Neighborhood Enterprise



ALCO Committee

Brian M. Riley – CHAIR
Foothills Bank

David Levy
Fair Housing Council of Orange County

Mag Wangsuwana
Sandia Laboratory Federal Credit Union

“I am grateful to have the opportunity to be a part of Clearinghouse CDFI, a financial institution that has such a positive impact on the communities that we live in. I am inspired by everyone at Clearinghouse CDFI who all share a common mission to improve the lives of those around us.”

– **Mag Wangsuwana**
Sandia Laboratory Federal Credit Union

Michael Solomon
Charles Schwab Bank

Steve Herman
California Bank & Trust

Tammy Mahoney
Luther Burbank Savings

Craig Kardokus
First Foundation Bank



Asset Review Committee

Glen Pacheco – CHAIR
Consultant

David Sharp
Pacific Western Bank

John Marder
RMA of Orange County

Melinda Costa
Wells Fargo Bank

Paul Tsai
State Bank of India (California)

Sergio Alfonso
California Bank & Trust

Wilson Mach
First General Bank

“I have been honored to serve as a Clearinghouse CDFI Asset Review Committee member for the past 9 years. I have witnessed the tireless efforts of the Clearinghouse CDFI staff and Committee manage the asset base through difficult economic times and effectively resolve many troubled loans. CCDFI is doing many great things in the communities it serves!”

– **David Sharp**
Pacific Western Bank



Outreach Committee

Bruce Gumbiner – CHAIR
American Business Bank

Kelvin James
Manufacturers Bank















































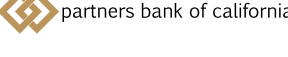




























“It is a true benefit to serve alongside peer CRA Officers and Community Development experts in my role on the Clearinghouse CDFI Outreach Committee. Sharing knowledge and networks helps us bring the worthy work of CCDFI to other financial institutions striving to invest in low-to-moderate income communities within their bank footprint.”

– **Kevin Furhmann**
Sunwest Bank

Kevin Furhmann
Sunwest Bank

Nora Perez
Enterprise Bank & Trust



 CLASS A INVESTOR	 CLASS A INVESTOR	 NMTC INVESTOR CLASS A INVESTOR CLASS C INVESTOR LENDER	 CLASS A INVESTOR	 CLASS A INVESTOR CLASS C INVESTOR	 CLASS A INVESTOR	 NMTC INVESTOR CLASS A INVESTOR CLASS C INVESTOR LENDER	 CLASS A INVESTOR	 CLASS A INVESTOR	 NMTC INVESTOR CLASS A INVESTOR CLASS C INVESTOR LENDER	 CLASS A INVESTOR	 CLASS A INVESTOR LENDER
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Our Shareholders & Supporters

Thank You for your Outstanding Partnership and Support

Meet Our Team

EXECUTIVE LEADERSHIP

- Douglas Bystry**
President/CEO
- Andrew Gordon**
Executive Advisor
- Jay Harrison**
Chief Investment Officer
- Kathy Bonney**
Chief Administrative Officer
- Kristy Ollendorff**
Chief Credit Officer
- Yves M. Mombeleur**
Chief Operating Officer
- Guy Krikorian**
Interim CFO/Controller
- Adrienne Massey**
Director of Construction Loans
- Alanna Smith**
Director of Marketing
- Allen Peterson**
Commercial Underwriter
- Allie Weber**
Digital Marketing Specialist
- Analisa Wells**
Employee Relations Specialist
- Amanda Virrey**
Opportunity Zone Project Manager
- Annie Norwood**
Director of Loan Production
- Benjamin Allen**
Data Strategist
- Brian Sagert**
Business Development Officer: Nevada Specialist

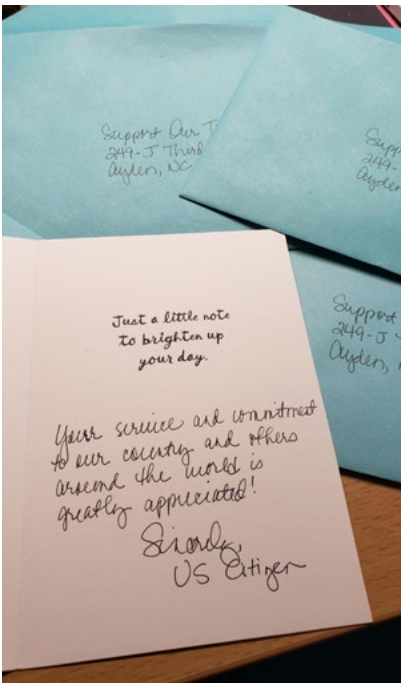
- Cesar Plascencia**
Public Affairs Officer
- Colin Wegener**
Assistant Controller
- Donald Degollado**
Opportunity Zone Development Manager
- Ferduesi Ahmed**
Commercial Loan Processor
- Gabriella Brusseau-Hale**
Impact Data Entry Specialist
- Heather Meade**
Sr. Creative Marketing Specialist
- Ivory Golden**
Receptionist, Office Assistant & Notary
- Jacqueline Aguilar**
Office and IT Administrator
- Jatin Mehta**
Sr. Accountant
- Jeffrey Binder**
Sr. Underwriter
- Justin Merlette**
Assistant Loan Servicing Manager
- Karyna Tafel**
Impact Development and Investment Reporting Lead
- Kat Donovan**
Impact Analyst
- Katelyn Phinney**
Marketing Associate
- Katherine Donovan**
Impact Analyst
- Kelly Marsoobian**
Internship Program Specialist
- Kennedy Sandoval**
Jr. Commercial Loan Processor
- Keoni Gray**
Business Development Officer: Texas Specialist

- Lacey Dixon**
Commercial Loan Funder & Administrative Assistant
- Lauren McDonald**
Commercial Loan Funder
- Lawrence Chavez**
Business Development Officer: New Mexico Specialist
- Lindsay DuHadway**
Loan Servicing Specialist I
- Lisa Van Ella**
Business Development Officer: Arizona Specialist
- Lorey Louie**
Portfolio Analyst
- Lundi Chea**
Director of NMTC Asset & Compliance
- Mai Nguyen Ha**
Director of Impact
- Melissa Johnson**
Director of Loan Operations
- Michelle Alvarez**
Staff Accountant
- Michelle Taylor**
Director of Loan Servicing
- Peter Lee**
Sr. Commercial Loan Processor
- Randy Dixon**
Sr. Small Business Underwriter
- Ricky Ha**
NMTC Staff Accountant
- Roscelle Shands**
Director of Commercial Loan Funding
- Susan Montoya**
Internship Director
- Taylor Pearce**
Construction Loan Specialist
- Ted Chien**
Director of Commercial Underwriting



2023 Staff Life







📍 Headquarters

Lake Forest, California

📍 Additional Office Locations

Albuquerque, New Mexico

Dallas, Texas

Las Vegas, Nevada

Phoenix, Arizona

Special Thanks to Our Ultimate Trailblazer Sponsor

Thank you for Your Outstanding Support!



(800) 445-2142

[ClearinghouseCDFI.com](https://www.ClearinghouseCDFI.com)

