



Clearinghouse CDFI 2023-24 Annual Video Transcription

Douglas Bystry ([00:07](#)):

Hi, I'm Doug Bystry, president and CEO of Clearinghouse CDFI. Our financial institution has been making loans and addressing unmet credit needs for over 28 years. We bridge the gap between regulated financial institutions and the needs of low-income and distressed communities. 2023 was an exceptional year for us. We funded a record 65 loans totaling over \$187 million in [00:00:30] new originations, all this while recording our 24th consecutive year of profitability.

([00:36](#)):

Since inception, we've now funded 2.5 billion in over 2,600 impactful projects. Whether financing access to healthcare, supporting the growth of non-profit organizations or fulfilling the dreams of small business owners. We're proud to support our borrowers in strengthening communities and bringing hope to future generations. Your support makes it possible to finance these amazing projects. [00:01:00] Let's take a look at some of our most impactful borrowers from 2023.

Herbert K. Hatanaka ([01:16](#)):

SSG, Special Service for Groups is a private non-profit corporation, originally incorporated in 1952.

June Park ([01:23](#)):

We provide behavioral health services to clients throughout the LA County.

Herbert K. Hatanaka ([01:28](#)):

We operate a pretty [00:01:30] large network of clinics for children, youths, adults, and seniors.

June Park ([01:37](#)):

Lawrence House is a crisis residential treatment program. It's a 16-bed facility. We provide a home-like environment to clients who are going through a mental health crisis or have some sort of impairment in their functioning.

Beltran Chow ([01:54](#)):

We are able to work with them pretty intensely because we're all here on site. They're able to meet [00:02:00] with their psychiatrist or nurse practitioner regularly throughout the week. It really gives a lot of care faster so we can potentially get them in a more stable position to move them on to a more longer-term setting hopefully.

Gary R. ([02:13](#)):

The staff here is great. Always have a smile on their face. You're never going to be in your feelings here. You know it's more about you here. This place gave me a second chance, so I'm telling people if they want a second chance in life, this is where it's at. This really is where it's at.

Herbert K. Hatanaka ([02:30](#)):

[00:02:30] I think we serve 35,000 individuals with some level of clinical service last year. That's all of the SSG divisions. To do it of this scope, its public funding, government funding, and government funding is typically structured as cost reimbursement. We have to have working capital. We were able to use the



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equity value in some of the offices that we owned. CDFI came and said, "We can [00:03:00] loan on that equity [inaudible 00:03:02]." We wouldn't be in operation if I wasn't for CDFI.

Marlon Diaz ([03:05](#)):

They are making a difference at the individual scale, at the microscale as much as they are to the macro scale. I walk down the street a lot and I firsthand see how poverty affects this community, and then we have places like Florence House where we come in and most of our clientele is impoverished and disenfranchised. Seeing that Florence House is here in a place where [00:03:30] it's needed I think it's very encouraging to the people out there as well, knowing that there's help for them.

Darren ([03:35](#)):

For me, I'm jumping on the situation because I've never had one like this, and I'm getting old man. I need to get my life in order and this is a place to do that. This place is amazing, it really is. I'm glad I took a step.

Dr. Maria Mechure ([04:00](#)):

[00:04:00] MLK is unique because of the community that we serve. We are serving significantly low-income patients. The patients that come to us are also incredibly ill, a lot of patients with chronic health issues in addition to of course, mental health concerns, and usually a lot of times they go hand in hand. We're trying to help navigate through all of that altogether.

Anahiz Correa ([04:27](#)):

A lot of our patients come in because [00:04:30] they do not have access to primary care services or urgent care services or even specialty services such as oncology, so we're really closing the gap within the community.

Jesse Lynwood ([04:41](#)):

We don't have a lot of space. Our emergency department was originally built to see 25,000 patients a year. Currently, we're at 112,000 in a year and it's not complete. It was built to see 110 patients a day. We currently see around 400 patients a day, so that tells you the need of the community.

Anahiz Correa ([04:59](#)):

We've [00:05:00] restructured and converted our lobby into a treatment space. Our hallways are treatment spaces as well. We're the last hospital in LA County to actually have tents outside of the organization walls, and we utilize that space to be able to manage the high volume.

Jesse Lynwood ([05:15](#)):

One in about every 10 patients that come through our emergency door has some type of mental health issue.

Anahiz Correa ([05:22](#)):

A lot of them stay in our emergency department for a prolonged period of time pending transfer to a facility that can assist them [00:05:30] further in their crisis.



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Dr. Maria Mechure ([05:32](#)):

I am the only psychologist here in the hospital. Dr. Farnsworth is the only outpatient psychiatrist that we have. It is the two of us running a outpatient behavioral healthcare program.

Anahiz Correa ([05:43](#)):

I know that we're working on building an EmPATH unit within our organization. This will further help us provide the care that's needed for our behavioral health patients.

Narrator ([05:52](#)):

Clearinghouse CDFI provided \$8 million of NMTC allocation for the construction and expansion of the Martin Luther [00:06:00] King Jr. Community Hospital, located in a medically underserved area of South Los Angeles. This financing supports the construction of a new acute psychiatric stabilization unit, expansion of the hospital emergency department, and completion of the cardiac catheterization lab and interventional radiology laboratory. This project exemplifies the remarkable impact of public-private partnerships, bringing top-tier healthcare to communities in need.

Jesse Lynwood ([06:29](#)):

Being able to [00:06:30] provide a space for them that is calm, that doesn't have a lot of distractions like an emergency room does, I believe we will help those acute patients turn around in less than 24 hours. I believe they could be seen and discharged even faster and be safe as well. We're currently one of the fastest ERs in LA County. Our turnaround time from patient entrance to our triage to exit is about three and a half, four hours. I believe if we had extra space, we could probably even be even [00:07:00] more efficient to treat those patients.

Dr. Maria Mechure ([07:02](#)):

We have found a different way, a better way to serve our mental health patients. It's all about that expansion so that we can better serve and more serve more patients from the community.

Stacy Anderson ([07:30](#)):

[00:07:30] Let it Roll Bowling Entertainment is a entertainment center, not just bowling. We actually have bands, comedy, karaoke, we have a restaurant, we have an arcade, we have party rooms. We have a host of just party entertainment things for you to have here at Let it Roll Bowling Entertainment.

([07:47](#)):

I got the opportunity consulting for a gentleman that owned Sunset Bowl at the time. He was struggling and unfortunately that opportunity didn't work out. And the bank then came to me and asked me [00:08:00] if I'd be interested in the opportunity, and so I spoke to him and told him, "Guess what they asked me." And he's like, "Hey, that's a great idea. You should do it. I would love for you to have your own center and work it." That's where CDFI came in. They put together plans to really set forth so that we could have the property and own all of the business.

Melissa Johnson ([08:19](#)):

Stacy was running and operating the bowling alley for many years before we became involved. He has a real passion for bowling and bowling alleys and he really put his blood, sweat and tears into that



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property. I [00:08:30] think his end goal was to really become the owner of the property and he just didn't have the capital at that time. CRIC was the commercial real estate company that we started in about 2016 to invest in commercial real estate. We're not a traditional bank. We were using our own funding, so we didn't have anybody to answer to on the back end. We knew that this was going to be profitable for us and that it was a safe investment just because the property was in a great area. We came and we gave Stacy the opportunity to lease the property [00:09:00] from us, but I came up with the idea for a lease to purchase scenario, and Stacey really loved that.

Lisa Van Ella ([09:06](#)):

We utilized one of the Arizona programs, which is part of the state Small Business Credit Initiative. We were able to mitigate some risk with this loan and utilize a 50% guarantee with that program. Stacy was the perfect candidate. This was the perfect project to take a small business owner, just give him that little extra step up that was needed [00:09:30] to be an owner and make his dream come true.

Yves Mombeleur ([09:34](#)):

It's been a pleasure just watching you go from tenant to owner. How does that change your trajectory, your life?

Stacy Anderson ([09:43](#)):

Oh, I got to tell you, it's like a big weight off my shoulders. It opens up greater opportunity to expand and do things within the property. Before you always had that, "Well, could it close and someone else take over or something else happen? The owners want to do something else with the property?" [00:10:00] This actually takes all that off.

Yves Mombeleur ([10:01](#)):

It's you now.

Stacy Anderson ([10:02](#)):

Yes, it's me.

Yves Mombeleur ([10:04](#)):

It's all about you. I love it. I know you've done a lot of wonderful things. Let's walk over to Lenora's to talk about that.

Stacy Anderson ([10:09](#)):

Okay.

Yves Mombeleur ([10:09](#)):

Very good. Hey, Stacy, I know this is not just the bowling alley because you had a bigger vision. Can you share more about this space right here that we're looking at?

Stacy Anderson ([10:22](#)):



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We converted this into our comedy club, and Lenora is actually my mother, and we put this together about two years ago in honor of her. [00:10:30] It's called Lenora's Comedy Club. It gives an opportunity for all the local comedians that come in and try to work on their craft, but importantly more, it's a deep part meaning for me to put something here that represents my mom who recently passed away.

Yves Mombeleur ([10:44](#)):

Well, as my career at Clearinghouse pans out, maybe I'll come over here and give it a shot. Who knows?

Stacy Anderson ([10:48](#)):

Okay. Hey, I'll put you out there.

Yves Mombeleur ([10:51](#)):

What's the best thing about Switzerland? I don't know, but the flag is a big plus. [00:11:00] I love it. We have the video games, you have Lenora's, you have the pub, you have a restaurant. What other things do you have in mind for this?

Stacy Anderson ([11:11](#)):

We wouldn't mind adding a wine bar next door. We got a party room next door that would look at converting into a wine bar. Kind of a concept. We haven't decided whether we're going to go that route, but that's one of the things on the plate to look at.

Yves Mombeleur ([11:23](#)):

Hey, I love it. Stacy, you've done such a wonderful job here at Let it Roll Bowl, and we're so grateful to have the opportunity [00:11:30] to help make this a reality for you. You're a wonderful owner. Hey, keep letting it roll, brother.

Stacy Anderson ([11:35](#)):

Oh, yes. Thank you, and thank you to CDFI. It's been amazing working with you and then your team. It's been a phenomenal experience. I appreciate the patience and the opportunity of my dream to come through, and if wasn't for CDFI, we would not have had this.

Yves Mombeleur ([11:50](#)):

Hey, making things happen.

Stacy Anderson ([11:52](#)):

Letting it roll.

Yves Mombeleur ([11:52](#)):

Making it happen.

Stacy Anderson ([11:53](#)):

Making it happen.



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Yves Mombeleur ([11:55](#)):

Thank you [inaudible 00:11:56].

Stacy Anderson ([11:55](#)):

Take care.

Yves Mombeleur ([11:55](#)):

Thank you.

Douglas Bystry ([12:00](#)):

[00:12:00] Through the powerful examples we've shared, it's clear to see how very important our loans are and how lives are being changed every day. In 2024 Clearinghouse CDFI is ready to launch our corporate impact and growth to new levels. We're currently raising new equity and debt capital for the company that will double our asset size over the next four years. We're equally excited about our launch into the new geographies throughout the country. This momentous undertaking could not happen without the [00:12:30] hard work of our staff, the support of our community partners, and the ongoing financial support from you, our shareholders. Thank you for providing us the capital to build healthy communities where people can live, work, dream, grow, and thrive together. Thank you.