



YEARS



F O R W A R D

1996 ——— 2022

At Clearinghouse CDFI, **WE BELIEVE IN PEOPLE.**

We are bound by the core value that individuals in low-income, distressed communities deserve access to affordable capital.

MEETING OUR MISSION

Clearinghouse CDFI provides economic opportunities and improves the quality of life for lower-income individuals and communities through innovative and affordable financing that is unavailable in the conventional market.





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SPECIAL THANK YOU

DEAR SHAREHOLDERS,

It's hard to believe that in 2021 we celebrated our **25-YEAR ANNIVERSARY** as a CDFI making impactful, life changing, community development loans. Our employees have truly accomplished remarkable milestones as we "moved forward" from a start-up lending experiment to a sustainable financial institution. Here are a few of my favorite accomplishments over the past quarter century:

- Over **2,546** loans originated totaling over **\$2.1 billion**
- Over **\$600 million** in New Markets Tax Credits deployed
- 1000 single family loans to first-time home buyers totaling **\$250 million**
- **22 consecutive** years of profitability
- Over **\$50 million** in cumulative retained earnings
- Awarded **"Best of the World"** B Corporation for the past four consecutive award years

This past year required us to manage through ongoing worldwide health issues, address new workplace norms, tackle communication challenges, and navigate unsettling economic and global political conflicts. Clearinghouse CDFI responded to these challenges. We helped thousands of low-and-moderate-income families with core loans for housing, services, and other community and economic development needs. Additionally, we achieved record levels for loan performance, revenue, and profit.

Perhaps our most significant accomplishment in 2021 was the first closing of **FVLCRUM Fund LP**. This \$250 million endeavor addresses the **minority wealth gap** in United States through equity investments in successful minority-owned mid-market companies. Five Clearinghouse CDFI shareholders were part of the \$104 million December closing. Noteworthy was our successful effort to obtain OCC approval of the fund as a "qualified CRA investment". This new off-balance sheet fund is transformative as a vehicle for wealth creation while providing strong investment returns.

FRIENDS

Our expansion into Texas was a central focus in 2021. Clearinghouse CDFI opened two new offices, in Dallas and Austin, to provide direct loan services for this region. Our outstanding Texas employees are making new contacts with banks and community groups, providing a hands-on customer service experience that is integral to our corporate culture. One of the Texas loans that funded in 2021 will provide homeless individuals with shelter and supportive services to restore dignity and improve their lives.

We continued helping small businesses in 2021 by providing additional Paycheck Protection Program (PPP) loans. Over the past two years we directly assisted 488 small businesses with \$22 million in PPP funding, saving 2,389 jobs. Our average loan size, at \$46,000, was less than half the national average. This remarkable statistic re-confirms an adherence to one of our founding principles: “addressing unmet credit needs”.

2021 financial performance included a record pre-tax profit of over **\$14 million**. This number, while outstanding, is somewhat skewed by some atypical events last year. A combination of reducing the loan loss reserves established during the onset of the pandemic in 2020 and high loan payoffs resulted in greater income recognition. Likewise, our annual asset growth was lower than projected due to the record level of loan payoffs. Borrower performance remained extremely strong (< 1% non-performing loans) indicative of the outstanding work of our underwriting and loan servicing teams.

On a daily basis, our dedicated staff strives to meet our mission and exceed expectations—with a strong and resolute focus on the future. Thank you to our shareholders, borrowers, employees, and friends! Because of your strong support and assistance, Clearinghouse CDFI is moving **FORWARD**.



DOUGLAS J. BYSTRY
PRESIDENT / CEO

2021 HIGHLIGHTED BORROWER

YOUTH DEVELOPMENT INC.

Albuquerque, NM

\$471,000 Loan

Youth Development, Inc. (YDI) is a nationally recognized nonprofit organization serving New Mexico since 1971. YDI provides youth and family services for low-income individuals to combat poverty and its effects on the community. Services include:

- Alternative Education
- Childcare and Mentoring
- Job Training and Placement
- Mental and Behavioral Health Services
- Homeless Assistance
- Family Development and Counseling

Clearinghouse CDFI provided two loans for YDI totaling \$991,000. These loans provide longer terms, lower fixed rates, and support operation of YDI headquarters. This allows the nonprofit to better serve low-income individuals and families in and around Albuquerque.



"The partnership between YDI and CCDFI allowed YDI to restructure its debt on a long-term basis and to save two valuable assets for our organization. At a time when we struggled to find financing, CCDFI came to the rescue and helped stabilize our organization."

DIEGO GALLEGOS
CEO, YOUTH DEVELOPMENT, INC.

NORTH AUSTIN NEIGHBORHOOD HOUSING

Austin, TX

■ \$1.6 Million Loan

Clearinghouse CDFI provided \$1.6 million in financing for the acquisition and rehabilitation of an apartment complex in Austin, Texas. This complex—North Austin Neighborhood Housing—will be transformed into 33 units of permanent housing for homeless individuals.

The City of Austin and Ending Community Homelessness Coalition (ECHO) are providing support to 31-25 Advisors to make these housing units immediately available. Individuals and families will be sourced from ECHO's Continuum of Care waiting list—a program which generates a systematic, priority-based response to ending homelessness in the Austin area.

31-25 Advisors, the project sponsor, is a real estate company founded by two friends, Russell Artman and Stephen Levine, as a response to the critical shortage of affordable housing in Austin. Mr. Artman, with a background in real estate and Mr. Levine, with a background in finance, work together to address homelessness through novel approaches to affordable housing creation.

"Clearinghouse CDFI worked with us to create 33 units of housing for people experiencing homelessness. Thanks to their incredible team, we got people in housing for Christmas."

RUSS ARTMAN
PRINCIPAL, 31-25 ADVISORS



2021

ACI FRIENDLY VILLAGE

Long Beach, CA

■ \$11.17 Million Loan

Clearinghouse CDFI provided \$11.17 million in financing for ACI to purchase a mobile home park out of bankruptcy and continue park rehabilitation.

ACI Friendly Village (ACI) is a nonprofit public benefit corporation that preserves affordable housing through management of an 18-acre, 184-site mobile home park built over a landfill in the 1970s. ACI was created by Resident Owned Parks, a nonprofit organization that guides residents through the process of park acquisition.

Park acquisition allowed ACI to gain site control, stabilize operations, and ensure affordability for residents. Health and safety systems will also be implemented to address critical park issues.





“Clearinghouse CDFI clearly understood the nonprofit ownership and management of affordable housing communities. They heard our commitment to long-term improvements to this former landfill site, and listened to our plans for how we would achieve our goals to improve the common areas to benefit low-income park residents.”

MAURICE PRIEST
PRESIDENT, AFFORDABLE COMMUNITIES, INC.

2021 NEW MARKETS TAX CREDITS

PUEBLO OF LAGUNA

Laguna, NM

\$14 Million NMTC Allocation

The Pueblo of Laguna (Laguna) is a federally recognized tribe located in New Mexico 50 miles west of Albuquerque. Residents live in six rural villages across 500,000 acres: Laguna, Mesita, Paguete, Seama, Paraje, and Encinal.

Clearinghouse CDFI provided \$14 million of Federal NMTCs for Laguna to develop new wastewater related infrastructure, including sewage, filtration, and piping. Wells Fargo Bank was the project investor and Laguna Economic Advancement was the sponsor. This was the final phase of a \$70 million wastewater development originally started in 2011.

The new infrastructure greatly improved health and safety conditions throughout all six Laguna villages, which were seriously impacted by the COVID-19 pandemic. This project also created 43 jobs paying above living wage.



"This NMTC transaction completes the final scope of work including much-needed repairs, upgrades, and improvements. This effort was necessary to ensure the Laguna people would have water and wastewater systems that meet current codes and safety requirements, provide fire flow within all villages, and result in reliable and safe water and wastewater systems."

JOHN E. ANTONIO, SR.
GOVERNOR, PUEBLO OF LAGUNA

HIGHLIGHTED BORROWERS

CARITAS CENTER

Santa Rosa, CA

\$10 Million NMTC Allocation

\$4.2 Million Loan

Caritas is a new community center offering comprehensive homeless support services in a severely distressed area of Santa Rosa, California. Catholic Charities of the Diocese of Santa Rosa (CCDSR), who sponsored the project, is a principal source of services for the poor and homeless in Sonoma County.

Clearinghouse CDFI provided \$10 million in NMTC allocation for development of the Caritas Center and a \$4.2 million short-term bridge loan to CCDSR for project-related costs. CDE partners included Telecu with \$18 million, Enterprise Community Partners with \$7.5 million, and Chase New Markets Corporation with \$4 million NMTCs. The federal NMTC investor was Chase Bank.

Caritas Center, at 3 stories and 46,500 sq. ft., includes a Federally Qualified Health Center to provide on-site medical and mental healthcare and a medical respite program. It includes job training, children's services, and expands capacity to serve an additional 2,000 patients annually. Development of Caritas Center created 30 new, full-time jobs and 130 full-time, construction jobs.



“CCDFI was an essential CDE on the Caritas Center, meeting a critical need for shelter and services for homeless individuals. We are grateful for our continued partnership. Thank you for supporting long-term solutions to the Sonoma County homelessness crisis.”

SUZANNE BROWN
PRINCIPAL, EQUITY COMMUNITY BUILDERS

OUR JOURNEY TO TWENTY-FIVE YEARS





1996 • CLEARINGHOUSE CDFI
**INCORPORATED AS
FOR-PROFIT CORPORATION**

- 1997**
- **Certified** as a **COMMUNITY DEVELOPMENT FINANCIAL INSTITUTION** by U.S. Dept. of Treasury, CDFI Fund
 - First Investor closing: Coast Federal Bank, Southern California Federal Savings, California United Bank, Fullerton Savings
 - Fidelity Federal Bank becomes largest investor: \$200,000 equity, \$2 million loan funds
-

- 1998**
- First loan funded in Santa Ana to nonprofit **"American Family Housing"**
 - Certified as State CDFI through COIN
 - Received first 0% deposit: Chase Manhattan Bank - \$100,000
 - First offering closed: \$1 million Class A equity, \$10 million loan funds
-

- 1999**
- Second private placement offering for core lending issued: **\$40 million**
 - COIN investments exceeds \$1.15 million
-

- 2000**
- **FIRST YEAR OF PROFITABILITY** - 3 years ahead of schedule
 - Awarded **FIRST CDFI Fund Award: \$2 Million**
-

- 2001**
- Awarded CDFI Financial Performance Award sponsored by Wachovia Bank

BEGINNING

TEN YEARS

2002

- Awarded **FIRST** \$56 million New Markets Tax Credit Allocation



2003

- Third private placement offering for core lending issued
- **FIRST SINGLE FAMILY HOME-OWNERSHIP PROGRAM - LEASE TO PURCHASE**
 - 29 loans totaling \$5.86 million

2004

- **Total assets** reach **\$45 MILLION**
- 70 Single-family loans funded, totaling \$18.37 million

Cumulative lending exceeds
\$100 MILLION

2005

- Awarded \$75 million New Markets Tax Credit Allocation
- Funded Heritage Housing Partners—first use of NMTC funds in for-sale affordable housing project

- **First dividend** is issued to Clearinghouse CDFI **Shareholders**



\$1 Per
Share Dividend

- **Total assets** reach **\$62 MILLION**

2006

- Marked the **fifth consecutive year** of increased loan production, profitability, and measurable impact to the low-income communities we serve
- Funded **\$63 MILLION** for first-time home buyers, assisting **213 families**

\$3.6 MILLION
Total Core Lending

\$20.8 MILLION
Total NMTC Lending

300
Affordable Housing
Units Created

BUILDING LASTING RELATIONSHIPS WITH OUR BORROWERS

HERITAGE HOUSING PARTNERS

Pasadena, CA

ORIGINAL FUNDING YEAR: 2005

\$24 Million in Loans

NAPA COMMUNITY REAL ESTATE

Napa, CA

ORIGINAL FUNDING YEAR: 2021

\$6 Million Loan

CCDFI takes great pride in developing long-term relationships with our borrowers that in turn benefit our shared communities. One such borrower, Charles Loveman, began working with CCDFI in 2005 to address the need for affordable housing throughout California.

Charles first approached CCDFI in 2005 on behalf of **Heritage Housing Partners** (HHP), a nonprofit that creates affordable housing. CCDFI worked with HHP and Charles to fund multiple loans totaling over **\$24 million**. These projects created 153 units of affordable housing.

CCDFI was pleased to work with Charles Loveman again in 2021, along with long-time friend and associate Michael Williamson, to fund **Napa Community Real Estate Fund** (Napa). Napa is the **\$6 million acquisition** of a vacant site for development into 140 units of affordable housing for families earning between 70%-80% AMI.

Over the past 17 years, Clearinghouse CDFI's partnership with Charles Loveman has yielded a total of 300 units of affordable housing across California.



FIFTY YEARS

2007

- Honored as a finalist in the 2007 Wachovia NEXT Awards which recognizes innovation, impact, and vision within the CDFI industry
- **First Credit Facility** from a GSE (Government Sponsored Enterprise) FNMA provided a **\$20 million facility**

2008

- Received national recognition in Newsweek magazine highlighting our ethical lending during the national mortgage meltdown
- Awarded **\$90 MILLION New Markets Tax Credit Allocation**
- First "Off Balance Sheet" Fund - **CRA Investment Fund I - \$50 MILLION** created and fully funded by banks



2009

- Awarded **\$100 MILLION New Markets Tax Credit Allocation**
- Awarded CDFI Fund Financial Assistance (FA) Award: **\$1 million**
- **Single-family USDA loans** in AK, ME, TX, MD, & CT

Cumulative lending exceeds
\$600 MILLION

2010

- Awarded **\$35 MILLION New Markets Tax Credit Allocation**
- Paid off a total **\$10 MILLION of debt** from first private placement memorandum ahead of schedule

**FHLBank
San Francisco**

2011

- Clearinghouse CDFI becomes the **first non-depository CDFI** to borrow from the **Federal Home Loan Bank**
- Launched Purchase, Rehab, Resale (PRR) Program through National Community Stabilization Trust (NCST)

FIRST NATIVE AMERICAN LOAN FUNDED:

Native American Natural Foods

Provided a: **\$500,000 Loan**



37

Full-Time
Jobs Created

300

Construction
Jobs Created

25%

of Employees
were Unemployed at Hire

60%

of Employees
were Imperial Beach residents

60%

of Employees
were Latino/Hispanic

TRANSFORMATIVE IMPACT OF NEW MARKETS TAX CREDITS

PIER SOUTH RESORT

ORIGINAL FUNDING YEAR: 2011

Imperial Beach, CA

\$10 Million NMTC Allocation

"The City of Imperial Beach was fortunate to receive CCDFI financing for the Pier South Resort Hotel project on our oceanfront. It adds to our city's health and vitality, and benefits not only city residents, but the entire region. We hope this will be a signal to other quality investors and community oriented business owners to come to Imperial Beach and we are grateful for the confidence expressed by Clearinghouse CDFI."

[FORMER] MAYOR JIM JANNEY OF IMPERIAL BEACH

LASTING IMPACT

Over

30

New businesses opened
since Pier South's opening,

GENERATING OVER

\$4.2 MILLION

in annual tourism spending in
Imperial Beach

where

100%

of locals/residents say they

FEEL SAFER

with Pier South Hotel
in Imperial Beach

Resulting in a

2.25%

Wage increase



TRANSFORMATIVE IMPACT OF NEW MARKETS TAX CREDITS



MONARCH SCHOOL

ORIGINAL FUNDING YEAR: 2012

San Diego, CA

\$3.8 Million NMTC Allocation

PURPOSE:

Clearinghouse CDFI's long-term commitment to at-risk youth is reflected in its partnership with Monarch School—a San Diego, California nonprofit dedicated to providing education for students impacted by homelessness.

In addition to its educational and academic curricula, Monarch School provides kindergarten through 12th grade students who are experiencing the unique challenges of homelessness with basic yet critical necessities. This includes shower facilities, toiletries, clothing, and meals.

EXTENDING OUR SUPPORT

— Clearinghouse CDFI participated in a 2014 partnership to provide \$50,000 in grant funds for student enrichment activities, including a Legoland science workshop for 7th graders.

— Clearinghouse CDFI provided financial support to send the 8th graders on a three-day science camp at the Catalina Island Marine Institute.

IMPACT

Expanded services from
150 children to over

300

children, grades K-12

Created

16

new, permanent jobs



TWENTY YEARS

2012

- Clearinghouse CDFI opens Las Vegas office
- **First Credit Facility to support CCDFI Construction lending** - Charles Schwab Bank - \$5 million
- Second "Off Balance Sheet" Fund - CRA Investment Fund II - \$35 million created and fully funded by banks
- **AHEAD Economic Development Program**: Clearinghouse CDFI **sponsors 3 grants** totaling **\$150,000**

2013

- Awarded **\$80 MILLION NMTC ALLOCATION** & \$8 million of Nevada State NMTC Authority
- First round **CDFI Fund Bond Guarantee Program** participant: **\$100 MILLION**
- **AHEAD Economic Development Program**: Clearinghouse CDFI **sponsors 2 grants** totaling **\$75,000**
- ■

Cumulative lending exceeds
\$1 BILLION

2014

- Service Area Expansion: CA, NV, AZ, NM, and Sovereign Nations in the Western United States
- Achieved B Corp certification ■
- \$2.7 million Class A shares issued

Certified
B
Corporation

2015

- Clearinghouse CDFI merges with Arizona MultiBank CDC and opens a new Phoenix office
- Clearinghouse CDFI becomes **first CDFI to obtain a rating from S&P Ratings**: 'AA' Stable ■
- **Second \$100 million bond** closed through the CDFI Fund Bond Guarantee Program

2016

- **Cumulative lending** exceeds **\$1.4 BILLION**
- Awarded PLATINUM and FIVE STAR scoring in Global Impact Investing Rating System (GIIRS)
- Awarded **\$65 MILLION** New Markets Tax Credit Allocation
- Funded **First Native American NMTC project** on reservation: Washoe Travel Plaza

STANDARD & POORS'
RATINGS SERVICES

S&P
AA

2017

- Awarded **"Best for the World: Overall, For Customers, and Changemakers"** by B Lab
- Awarded **"Civic 50 Orange County"** by Orange County Business Journal
- Awarded **"Fastest-Growing Private Companies"** by Orange County Business Journal



2018

- Awarded **\$3.2 MILLION** Capital Magnet Fund Award
- Awarded **"Best for the World: Overall, For Customers, Changemakers, and Governance"** by B Lab
- Awarded **"Civic 50 Orange County"** by Orange County Business Journal
- Awarded **"Most Community-Minded Business"** by Orange County Business Journal
- Closed **\$150 million in CDFI Bond Guarantee Program (BGP)** Round III (\$350 million total)

2019

- Awarded **Best for the World** by B Lab including: **"Best Overall for the World: Overall, For Customers, Changemakers, and Governance"**
- Awarded **\$3 MILLION** Capital Magnet Fund Award
- Awarded **\$65 MILLION** New Markets Tax Credit Allocation (Total \$603 million)
- Record net income of \$6.8 million
- CCDFI Women's Network Launched

Became the
FIRST CDFI IN THE NATION
to close an
Opportunity Zone Project



CCDFI
WOMEN'S NETWORK

25 YEARS





2020

- LAUNCHED **FVLCRUM FUND** ADDRESSING RACIAL WEALTH GAP IN THE U.S.
- Awarded **\$2 MILLION** Capital Magnet Fund Program Award
- Ranked **#58** in Real Leaders Top 100 Impact Companies in the World



2021

- Clearinghouse CDFI opens Texas offices: Austin & Dallas
- Voted one of the **50** most Community-Oriented Companies in Orange County, CA
- Awarded **Best for the World: "For Customers and Governance"** by B Lab
- Ranked #41 in Real Leaders Top 150 Impact Companies in the World
- Originated **\$15.08 million in PPP** lending round #2



**CCDFI PPP LENDING
ROUND #1**

\$7.47 MILLION

244 Businesses; 865 Jobs Saved

Cumulative Lending Exceeds

\$2 BILLION

2021 ACHIEVEMENTS



Awarded More Than

\$1.84 MILLION

in COVID-19 Relief Funds from the United States Treasury Community Development Financial Institution Fund



Ranked **#3** in Financial Services and **#67** Overall in the 2022 Real Leaders Impact Awards



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

Charitable Contributions in

2021

\$204,990

38

Organizations received charitable contributions

834

Volunteer hours in 2021

43

Organizations for volunteer hours in 2021

PPP



Lending Round #2 -

\$15.08 MILLION



Honored by B Lab as **'Best for the World'** 2021 for 4th Consecutive Award Year



Clearinghouse CDFI Helps Fund Native COVID Resilience and Recovery Program via **AHEAD Grant**

Clearinghouse CDFI Funded **Second AHEAD Grant** for White Mountain Apache Housing's Veteran Rideshare

OUR B CORP INITIATIVES

& ONGOING COMMITMENT TO THE ALLEN PETERS BALDWIN 'B' BOLD INTERNSHIP PROGRAM

CLEARINGHOUSE CDFI 2021 B COMMITTEE

- › Mai Ha - CHAIR
- › Kristy Ollendorff - Executive Liason
- › Alanna Smith
- › Allie Weber
- › Brian Sagert
- › Gabriella Brusseau
- › Kat Donovan
- › Lawrence Chavez
- › Melissa Johnson
- › Natasa Alexander
- › Susan Montoya

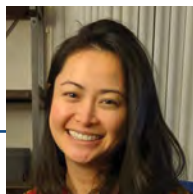


Allie Weber

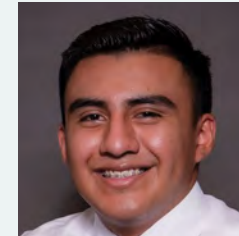
2021 B CHAMPION

"I had the honor of working alongside a diverse and talented group of individuals for almost 5 years as Chair of the B Corp Committee. We pushed and made strides to improve Clearinghouse CDFI's social and environmental performance and considered all stakeholders in our committee goals. I look forward to seeing what the next group of leadership will accomplish."

MAI HA
B COMMITTEE CHAIR
DIRECTOR OF IMPACT



'B' BOLD INTERNSHIP PROGRAM 2021 INTERNS →



RAFAEL BRAVO
College Attending:
UC Berkeley



EMILY DEL TORO
School Attending:
Santiago HS

Since becoming a
B Corporation in **2016** we have had

14 B Corp
Initiatives Completed

AND

11 'B' Bold Student Interns
Since Program Inception in 2017

OUR IMPACT IN 2021

\$89.1 MILLION

in financing for projects located in low-income communities in 2021

55%

of 2021 financing was for projects located in low-income communities

483,268 TOTAL

clients/customers served in 2021

138,120

Latino/Hispanic
clients served in 2021

3,852

Native American/Native
Alaskan clients served in 2021

43,109

African American
clients served in 2021

\$472,314

funded to Native American-
owned enterprises in 2021

2

projects for Native American-
owned enterprises in 2021

619

housing units total (affordable and market rate units)

66

units of supportive housing to homeless and other vulnerable populations in 2021

62%

of housing units created are affordable units

24

projects with Environmental Efforts funded in 2021



\$45.7 MILLION

of loans funded for projects with Environmental Efforts 2021

4,053

jobs created or retained in 2021

64%

of jobs created or retained were located in high unemployment areas

\$38.6 MILLION

in financing to minority/women-owned or controlled organizations in 2021

185

loans in 2021 funded to women and/or minority-led organizations



TWENTY-FIVE YEARS

OF IMPACT

\$2.1 BILLION

in cumulative
lending since inception

\$603 MILLION

of Federal NMTC allocation
deployed since inception

\$976.73 MILLION

in total awards received

\$19.76 MILLION

of State NMTC allocation
deployed since inception

\$1.14 BILLION

of loans paid off since inception

2,546 PROJECTS

funded since inception

1,226

projects paid off since inception

3.24 MILLION

total clients/customers served since inception

38,866 JOBS

created and/or retained since inception

24,329 STUDENT SPACES

created and/or retained since inception

10,100 UNITS

of affordable housing, student housing,
and shelter housing since inception

27

total awards won:

18 Core Awards

9 NMTC Awards

**TOTAL COMPANY CHARITABLE
CONTRIBUTIONS SINCE INCEPTION**

\$2.26 MILLION

OVERVIEW & HIGHLIGHTS

Clearinghouse CDFI currently has opportunity zone/community development projects in San Antonio, TX; Phoenix, AZ; Long Beach, CA; Columbia, SC; and Los Angeles, CA.

ALAMO

San Antonio, TX



- › CCDFI is renovating the 10,600 sq. ft. Henry Terrell building—a historic structure located two blocks north of the historic Alamo in an area undergoing revitalization by the City of San Antonio.
- › CCDFI will preserve the property's historical feel and significance while revitalizing it into two levels of office space over ground floor retail space.

34 E JACKSON

Phoenix, AZ



- › CCDFI acquired a vacant commercial building in downtown Phoenix where exponential development growth and many new high rises are projected over the next five years.
- › CCDFI envisions revitalizing this 38,000 sq. ft. building—which once housed the historic Phoenix Merchandise Mart—into a mixed-use facility offering retail space and workforce housing options.

PINE & PACIFIC

Long Beach, CA



- › CCDFI is acquiring two parcels in downtown Long Beach to develop two multi-family apartment buildings—one affordable and one market-rate.
- › The affordable development will be led by two local, minority-controlled nonprofits.
- › CCDFI will develop the market-rate property consisting of 81 units to support the existing need for housing options in the downtown area.

SAXON

Columbia, SC



- › CCDFI recently acquired this 2.7-acre site consisting of a 32,000 sq. ft. shopping center divided into six commercial spaces.
- › City and state officials welcome CCDFI's partnership and its plans to develop the space to serve the local community, including Benedict College, Allen College, local hospitals, and several single-family neighborhoods.



2021 FEATURED OP ZONE PROJECT

NABI Los Angeles, CA

CCDFI's Opportunity Zone development was the first to break ground and be completed in the Koreatown neighborhood of Los Angeles. NABI is a six-story multi-family apartment complex with 31 market rate units over parking on a previously vacant lot. The property—which is walking distance to transportation, employment, and entertainment—adds much-needed housing options to a diverse and charming community characterized by its pleasant blend of history and new development.

FVLCRUM

HELPING BRIDGE THE U.S. RACIAL WEALTH GAP

FVLCRUM Funds LP (FVLCRUM) is an off-balance sheet private equity vehicle of Clearinghouse CDFI, established to create **generational wealth** in **minority communities** by creating **sustainable paths** to **wealth**. To achieve this, FVLCRUM invests a combination of equity and debt into **lower middle-market minority-owned businesses**.

FVLCRUM completed its first close in December 2021 at over **\$104 million** (out of a \$250 million target for final closing). This consisted of a diverse group of investors with over **74% institutional**. The investors include a **\$40 million commitment** from an anchor institutional investor, national and regional banks, foundations, large consultants, and family offices. The GP committed an additional \$6 million.

FVLCRUM is now advancing its mission to provide strong investment returns while simultaneously **addressing the U.S. racial wealth gap**. The FVLCRUM team is currently evaluating a strong proprietary pipeline of potential deals valued at over **\$400 million**.



F V L C R U M
F U N D S



Gary Dunn - CHAIR	Banking Consultant
Alva Diaz	Wells Fargo Bank
Brian M. Riley	Foothills Bank
Chris Walsh	Partners Bank of California
Claudia Lima	CIT
David Levy	Fair Housing Council of Orange County
Glen Pacheco	Consultant
Kelvin James	Bank of Hope
Lisa Dancsok	Arizona Community Foundation
Patricia Neal	Neal Estate, Inc.
Robert McAuslan	Western Alliance Bancorporation

"It's an honor to serve on the Board of Directors witnessing the care in which the leadership and staff operate to make Clearinghouse CDFI relevant and impactful. It continues to maintain mission objectives amid ever-changing operating conditions; giving stakeholders evidence it successfully navigates environmental and social risks and growth opportunities. I'm grateful to be a small part of Clearinghouse CDFI."



KELVIN JAMES
BANK OF HOPE



OUR PARTNERS

"Our work is possible thanks to the contributions and relentless commitment of our partners. Thank you for everything you have done to serve our communities."

DOUGLAS BYSTRY
PRESIDENT / CEO - CLEARINGHOUSE CDFI

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.
Tammy Song	Royal Business Bank
Terrin Enssle	Clearinghouse CDFI
Waheed Karim	Banner Bank
Wesley Wolf	Wolf & Company, Inc.

"It has been an honor to serve on the Loan Committee for 10+ years. Since 1996, Clearinghouse has done great things for low-income and disadvantaged communities. In these very challenging years, especially during the COVID-19 pandemic, CCDFI provided more opportunities for people who were at a greater disadvantage than ever before. I'm proud to be a small part of this great organization making a difference in the lives of those we serve."



WAHEED KARIM
BANNER BANK



NATIVE AMERICAN ADVISORY BOARD

Gerald Sherman - CHAIR	Bar K Management Company
Bob Crothers	Citizen Potawatomi Community Development Corporation
Chad Marchand	Colville Tribal Gaming Commission
Jackson Brossy	Native CDFI Network
Karlene Hunter	Native American Natural Foods
Shawn Nelson	Father Sky & Mother Earth ART
Stephanie Cote	Oweesta Corporation

"Clearinghouse CDFI's innovative and intentional investments in Indian Country continue to strengthen and empower our Native American communities. The level of dedication and commitment shown by staff is impressive. Working alongside Native leaders from across the country on the Native Advisory Board has truly been a privilege."



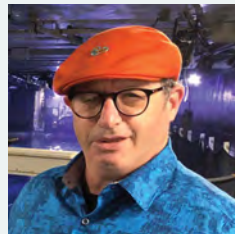
STEPHANIE COTE
OWEESTA CORPORATION



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	Fair Housing Council of Orange County
Gerald Sherman	Bar K Management Company
Martina Guilfoil	Chattanooga Neighborhood Enterprise
Stanley Tom	Valley Small Business Development Corp.
Tim Johnson	City of Federal Way

"It is amazing to be on the NMTC Advisory Board and witness and contribute to the 'Arising' economic community benefit global leader that is Clearinghouse CDFI. I have witnessed and been a part of taking calculated risks that manifest as true community advancement for Native Americans and disadvantaged borrowers everywhere."



ANDREW MICHAEL
PARTNERSHIPS
FOR CHANGE & AUTHOR



AFRICAN AMERICAN COMMUNITY ADVISORY BOARD

Henry Childs - CHAIR **Minority Wealth Commission**

Tamesha Wells	National Association of Real Estate Brokers
Rasheedah Jones	National Association of Real Estate Brokers

"My mission in life is to help everyone achieve economic freedom. I am honored to work with CCDFI to close the racial wealth gap and create economic opportunities for communities of color."



HENRY CHILDS
MINORITY
WEALTH COMMISSION



LATINX/HISPANIC COMMUNITY ADVISORY BOARD

Marcos Morales - CHAIR	Hogar Hispano, Inc.
Edward Celaya	Salt River Financial Services & Tiempo
Jose Martinez	Prestamos CDFI
Reverend William Rodriguez	Assemblies of God



EDWARD CELAYA
SALT RIVER FINANCIAL
SERVICES & TIEMPO



"I welcome the opportunity to serve on the Latinx/Hispanic Community Advisory Board for CCDFI as it develops programs that will directly impact Latinx and Hispanic communities nationwide. CCDFI has done a remarkable job investing capital in targeted markets through creative and impactful lending programs. I am proud to support this wonderful organization as they continue to grow and expand to meet capital needs in underserved communities."

ASSET REVIEW COMMITTEE

Glen Pacheco - CHAIR	Consultant
David Sharp	Pacific Western Bank
Elsa Monte	Pacific Western Bank
John Marder	RMA of Orange County
Melinda Costa	Wells Fargo Bank
Wilson Mach	First General Bank



JOHN MARDER
RMA OF ORANGE COUNTY



"I recently retired from a 43-year career in the banking business but have the privilege to continue serving on the Asset Review Committee. The staff are a pleasure to work alongside. CCDFI is truly a Best-in-Class organization in the financial services industry."

ARIZONA BOARD OF ADVISORS AND INVESTMENT COMMITTEE

Andrew W. Gordon - CHAIR	Clearinghouse CDFI
Cody Williams	Maricopa County Justice Courts
Craig K. Williams	Snell & Wilmer L.L.P.
Cyndi Franke-Hudson	Wells Fargo Bank
David Castillo	Native Community Capital
Douglas Bystry	Clearinghouse CDFI
Edward Celaya	Salt River Financial Services and Tiempo
Elisa de la Vara	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	CrossFirst Bank
Lisa Van Ella	Foothills Bank / Clearinghouse CDFI
Paul T. Hickman	Arizona Bankers Association
Terrin Enssle	Clearinghouse CDFI
Tim R. Bruckner	Western Alliance Bank

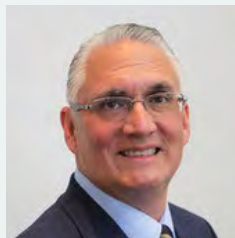
ALCO COMMITTEE

Brian M. Riley - CHAIR	Foothills Bank
Craig Kardokus	First Foundation Bank
David Levy	Fair Housing Council of Orange County
Mag Wangsuwana	CalPrivate Bank
Michael Solomon	Charles Schwab Bank
Steve Herman	California Bank & Trust (Zions)
Salila Pande	State Bank of India

B BOLD(ER) ADVISORY COMMITTEE

Susan Montoya - CHAIR	Clearinghouse CDFI
Barbara Boone	Western Alliance Bank
Erin Gunther	Orange County Community Housing Corp
Kathy Bonney	Clearinghouse CDFI
Melody Winter Head	Retired - Federal Reserve Bank of SF
Victor Ramirez	Citizens Business Bank

"I am honored and proud to serve on the Clearinghouse CDFI B BOLD(ER) Advisory Committee that invests in tomorrow's leaders. Internships are an important bridge connecting students to new opportunities. We all need to step up and share our career pathways to help shape the future of community development."



VICTOR RAMIREZ
CITIZENS BUSINESS BANK



"Serving on ALCO is an enriching experience. I see and appreciate CCDFI's contribution to disadvantaged populations. I am impressed with the company's strong governance, planning process, and zeal to achieve its mission. It is an honor working with such a great team to make whatever small contribution I can to our communities."

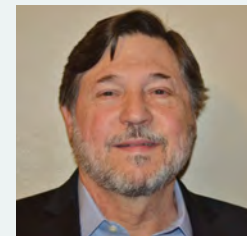


SALILA PANDE
STATE BANK OF INDIA



OUTREACH COMMITTEE

Susan Montoya - CHAIR	Clearinghouse CDFI
Arturo Pérez	U.S. Bank
Barbara Boone	Western Alliance Bank
Bruce Gumbiner	American Business Bank
Kathy Bonney	Clearinghouse CDFI



BRUCE GUMBINER
AMERICAN BUSINESS BANK



"I proudly support the efforts of Clearinghouse CDFI and its impact on our communities. Participating in Outreach Committee is an opportunity for me to give back to this organization, which has contributed in many ways to my own community and career."

LEGACY PARTNERS





When I founded Clearinghouse CDFI in 1996, I wanted to create a financial institution that would change lives in our local Southern California communities. Today, Clearinghouse CDFI has offices in five states and a team of over 45 employees. We have deployed \$2.1 billion in capital into underserved communities throughout the United States and Indian Country. Our work has helped many people by providing economic opportunity, creating safe affordable housing, and alleviating poverty. Looking back, I am reminded of how far we have come. I reflect with sincere humility and gratitude when recalling all the people, including those who have passed, who shared our vision, supported us, and worked so hard over the past 25 years. We have truly been blessed. Now, as Clearinghouse CDFI begins its next quarter century, we are moved to expand our vision as a lender and inspired by our potential for greater impact and service. I appreciate the valuable contributions so many have made to our company and your shared role in creating the Clearinghouse CDFI legacy.

DOUGLAS J. BYSTRY
PRESIDENT / CEO

YEARS

 CLASS A INVESTOR	 CLASS A INVESTOR CLASS C INVESTOR NMTC INVESTOR LENDER	 CLASS A INVESTOR	 CLASS A INVESTOR CLASS C INVESTOR LENDER	 CLASS A INVESTOR	 CLASS A INVESTOR	 CLASS A INVESTOR
 CLASS A INVESTOR LENDER	 CLASS A INVESTOR	 CLASS A INVESTOR	 CLASS A INVESTOR	 CLASS A INVESTOR	 CLASS A INVESTOR LENDER	 CLASS A INVESTOR LENDER
 CLASS A INVESTOR	 CLASS A INVESTOR LENDER	 CLASS A INVESTOR	 CLASS A INVESTOR	 CLASS A INVESTOR LENDER	 CLASS A INVESTOR	 CLASS A INVESTOR
 CLASS A INVESTOR	 CLASS A INVESTOR LENDER	 CLASS A INVESTOR	 CLASS A INVESTOR	 CLASS A INVESTOR	 CLASS A INVESTOR	 CLASS A INVESTOR
 CLASS A INVESTOR	 CLASS A INVESTOR	 LENDER	 CLASS C INVESTOR LENDER	 CLASS C INVESTOR	 CLASS C INVESTOR	 LENDER



CLASS A INVESTOR
NMTC INVESTOR
LENDER



CLASS A INVESTOR
LENDER



CLASS A INVESTOR



CLASS A INVESTOR
NMTC INVESTOR



CLASS A INVESTOR
LENDER



CLASS A INVESTOR
LENDER



CLASS A INVESTOR
LENDER



CLASS A INVESTOR



CLASS A INVESTOR



CLASS A INVESTOR



CLASS A INVESTOR
LENDER



CLASS A INVESTOR



CLASS A INVESTOR



CLASS A INVESTOR
CLASS C INVESTOR
LENDER



CLASS A INVESTOR



CLASS A INVESTOR



CLASS A INVESTOR



CLASS A INVESTOR



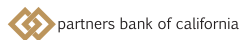
CLASS A INVESTOR
LENDER



CLASS A INVESTOR



CLASS A INVESTOR



CLASS A INVESTOR
LENDER



CLASS A INVESTOR



CLASS A INVESTOR



CLASS A INVESTOR



CLASS A INVESTOR



CLASS A INVESTOR



CLASS A INVESTOR



NMTC INVESTOR



DEPOSITOR



Erich & Hannah
Sachs
Foundation

LENDER



LENDER
BGP QUALIFIED ISSUER



LENDER



LENDER



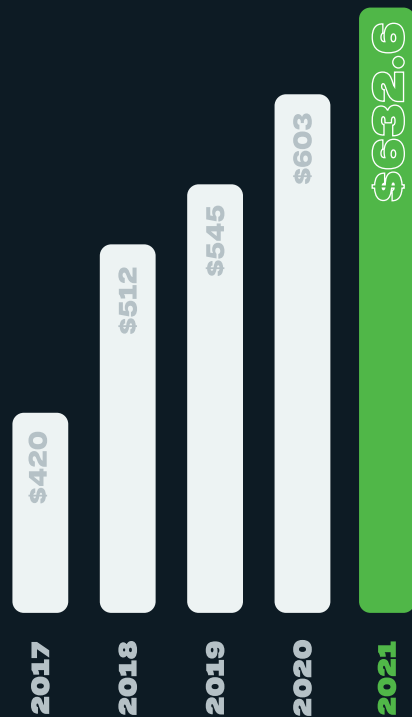
LENDER

**THANK YOU FOR YOUR OUTSTANDING
PARTNERSHIP AND SUPPORT!**

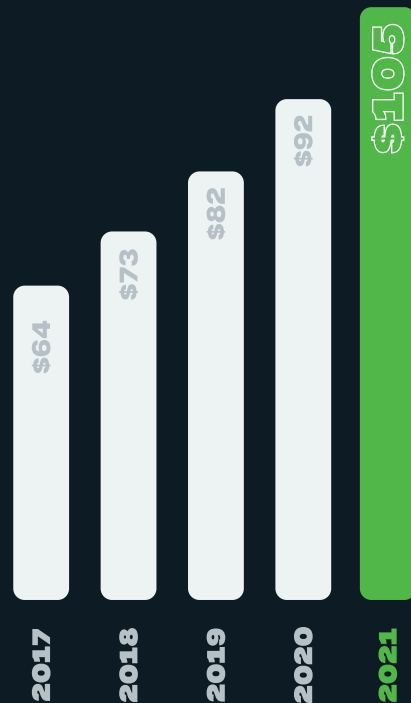
2021

FINANCIAL INFORMATION

TOTAL ASSETS IN MILLIONS



EQUITY IN MILLIONS



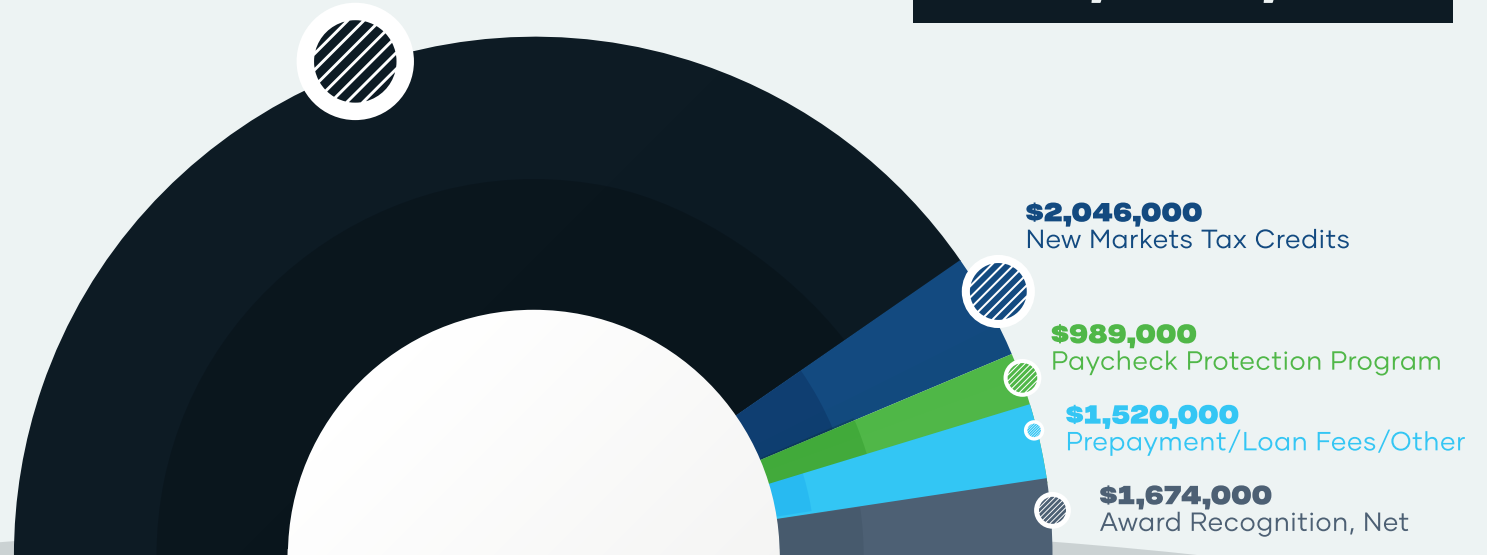
Total Asset Size:

\$632.6
MILLION

\$33,179,000
Interest Income

Total Revenue

\$39,408,000



2021 TOTAL REVENUE

NET INCOME

\$10.7 MILLION

EXECUTIVE TEAM

Douglas J. Bystry	CEO/President
Andrew Gordon	Executive Advisor
Jay Harrison	Chief Investment Officer
Kathy Bonney	Chief Administrative Officer
Kristy Ollendorff	Chief Commercial Credit Officer
Terrin Enssle	Chief Financial Officer
Yves Mombeleur	Chief Fund Officer

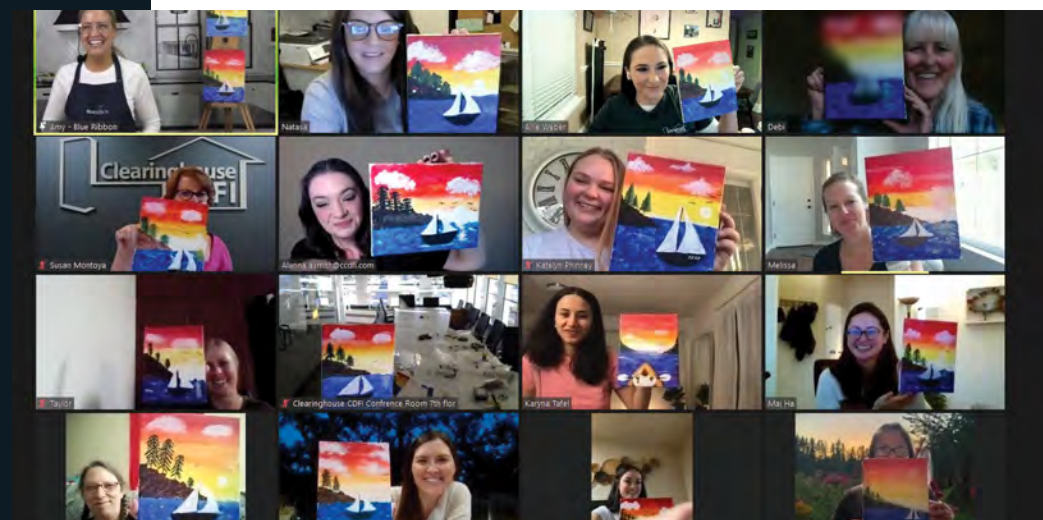
OUR STAFF

Adrienne Massey	Director of Construction Loan Management
Alanna Smith	Director of Marketing
Allie Weber	Digital Marketing Specialist
Amanda Virrey	Opportunity Zone Development Manager
Analisa Wells	Employee Relations Specialist
Annie Mooney	Vice President of National Markets
Benjamin Allen	Impact Data Analyst/Systems lead
Brian Sagert	Business Development Officer - NV Specialist
Cesar Plascencia	Public Affairs Officer
Colin Wegener	Assistant Controller
Constantine Roqui	Loan Specialist II
Donald Degollado	Opportunity Zone Project Manager
Ferduesi Ahmed	Processor
Gabriella Brusseau	Impact Data Entry Specialist
Guy Krikorian	Controller
Jacqueline Aguilar	Office and IT Administrator
Jatin Mehta	Sr. Accountant
Jeffrey Binder	Sr. Underwriter

Justin Merlette	Assistant Loan Servicing Manager
Karyna Tafel	NMTC Impact Analyst
Kat Donovan	Impact Analyst
Katelyn Phinney	Marketing Associate
Kelly Marsoobian	Intern Program Specialist
Kennedy Sandoval	Loan Processing Assistant
Lacey Dixon	Commercial Loan Funder
Lauren McDonald	Commercial Loan Funder
Lawrence Chavez	Business Development Officer - NM Specialist
Lisa Van Ella	Business Development Officer - AZ Specialist
Lorey Louie	Portfolio Analyst
Lundi Chea	NMTC Asset & Compliance Manager
Mai Ha	Director of Impact
Melissa Johnson	Director of Loan Operations
Michelle Taylor	Director of Loan Servicing
Natasa Alexander	Creative Marketing Specialist
Peter Lee	Sr. 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

AFFORDABLE HOUSING CLEARINGHOUSE

Brenda Rodriguez	Executive Director
Helen Tran	Housing Counselor
Janell Abarca	Housing Counselor





25

YEARS

F O R



"I have proudly partnered with Clearinghouse CDFI since its first **inception in 1996**. It has been a distinct career pleasure to help nurture and oversee its growth, especially in recent years. The company has come a long way since those early days addressing unmet credit needs in Southern California—to now **serving distressed communities nationwide**. Clearinghouse CDFI is poised for further growth. I am excited to see what the future holds. I want to take this opportunity to acknowledge the entire team at Clearinghouse CDFI for their constant commitment to the success of the organization and for their passion in serving our underserved communities. I'm looking forward to my continued leadership role with Clearinghouse CDFI's phenomenal Board of Directors, and the fulfilling work of guiding organizational policy relative to our important economic development mission and collaboration with our **community partners and investors**."

GARY DUNN

CHAIRMAN, BOARD OF DIRECTORS



WARD

30 YEARS

AND COUNTING

Doug's unshakable belief in a fair and equitable financial system has fueled and guided his vision for over three decades. His leadership and foresight in community development continues to create transformational change in the industry by considering both mission and profit. Doug is a steward of innovative change. He is living proof that the willingness to try paired with courageous leadership can withstand even the most unexpected of circumstances. In and through his work, Doug has created a space for each of us to belong, giving everyone around him a true sense of belonging to a greater purpose. He has built and continues to build a legacy that uplifts people and communities.

Doug—your strong and optimistic leadership over the past 30 years has touched more lives and means more than you will ever know. On behalf of CCDFI's borrowers, staff, board and committee members, colleagues, and friends—THANK YOU for all that you have given to us and to our shared purpose. You are an inspiration, and we look forward with the same enthusiasm that you exemplify every single day, to the next 30.



"Over the past almost 30 years it has been a pleasure to not only get to know Doug professionally but personally. Doug leads with compassion and passion for underserved communities and is willing to take risks for the betterment of its people. It has been an honor to work with Doug, watch him grow Clearinghouse CDFI and professionally flourishing as its President & CEO. Wishing him many more years of success!"

GARY DUNN
CCDFI CHAIRMAN,
BOARD OF DIRECTORS



"It has been a quite a ride these past 24 years! Your visionary leadership, striving for Clearinghouse CDFI firsts has kept me on my toes and always looking forward to the next "first" challenge. What you have built from nothing 30 years ago is nothing short of inspiring for those of us lucky to work with you and walk—no, run—this path with you."

KRISTY OLLENDORFF
CHIEF CREDIT OFFICER
CLEARINGHOUSE CDFI





"I'll long cherish my visits with Doug during my tenure as CDFI Fund Director. Clearinghouse CDFI stood out then, and it continues to be a leader in reaching underserved markets. Congratulations!"

DONNA GAMBRELL
PRESIDENT & CEO
APPALACHIAN COMMUNITY CAPITAL



"When I think of leadership qualities, I think of Doug—focus, drive, preparedness, and, above all, a big heart. Doug's vision was to take chances on deserving borrowers while managing risk for investors. He and his team grew a one-person operation in a tiny suite into a thriving, impactful financial institution. Congratulations on 25 years!"

TRINH LECONG RETTERER
FORMER EXECUTIVE DIRECTOR
AFFORDABLE HOUSING CLEARINGHOUSE



"I think Doug is one of the great business leaders in America today. With unique skill he fuses compassion with profitability, prudence with the risk taking of a river boat gambler, and long-term success without overlooking the problems of the day. I'm tired, but proud to be on his team!"

JAY HARRISON
CHIEF INVESTMENT OFFICER
CLEARINGHOUSE CDFI



"Though Doug is an icon and leader in the CDFI industry, it is his passion and undying commitment to creating stronger communities across America that drives his work and makes him a man beyond measure."

MARTINA GUILFOIL
PRESIDENT & CEO
CHATTANOOGA NEIGHBORHOOD ENTERPRISE



"It has been my privilege to have known Doug for nearly 30 years. His personality and style are a big reason for his success, and I greatly admire his vision and tenacity. But most admirable is his dedication to helping people, with honesty and hard work. Keep up the fantastic job. God bless you, your family, and your team! I am so proud of you and to call you my friend."

GRACE NAPOLITANO



"Doug Bystry is a true leader in the community development space. I met Doug in 2004, and he has been my Go-To person for all-things CDFI related. He's not only smart, but fun and inspiring. Here's to another 25, Doug!"

ROB WASSERMAN
MANAGING DIRECTOR
HUNTINGTON NATIONAL BANK



"In addition to being a terrific President & CEO, Doug Bystry is a visionary and a true optimist. These qualities have proven invaluable to leading the company forward for 25 years."

TERRIN ENSLE
CHIEF FINANCIAL OFFICER
CLEARINGHOUSE CDFI



"My acquaintance with Doug began decades ago with visits at CDFI and NMTC conferences, and climaxed with Clearinghouse providing financing into our Paul Quinn College project in Dallas (funding that six banks had declined to provide). This funding was project saving. Maximum congratulations to Doug on an impactful twenty-five year run!"

VICTOR J. ELMORE, CPA, CGMA
PRESIDENT & CEO
TEXAS MEZZANINE FUND



"Doug is innovative, charismatic, and has dedicated a lifetime to economic and community development, lifting so many communities. He truly has made a difference in our world. What an inspiration!"

SUSAN MCDEVITT
EXECUTIVE DIRECTOR
MARY ERICKSON COMMUNITY HOUSING





Headquarters

LAKE FOREST

23861 El Toro Rd
Suite 700
Lake Forest, CA 92630

PHOENIX

16 West Vernon Ave.
Phoenix, AZ 85003

AUSTIN

3300 N Interstate 35
Suite 700
Austin, TX 78705

LAS VEGAS

300 South 4th Street
Suite 610
Las Vegas, NV 89101

DALLAS

17300 Dallas Parkway
Suite 1080
Dallas, TX 75248

(800) 445-2142

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