



Clearinghouse CDFI 2024-25 Annual Video Transcript

Douglas Bystry, President/CEO – CCDFI (00:05):

I am Doug Bystry, President, CEO, and Founder of Clearinghouse CDFI. Leadership isn't just about guiding the way, it's about inspiring action. At Clearinghouse CDFI, we do more than finance projects. We fuel possibilities, spark change, and stand alongside communities nationwide. In 2024, our mission to serve low- and moderate-income underserved populations [00:00:30] reach new heights, driven by a simple, yet powerful principle to lead and inspire in the historic heart of Las Vegas. The West Las Vegas Library is more than just a place for books. It's a cultural cornerstone and a hub for learning, creativity and community connection. Serving as a vibrant resource center, it offers programs that celebrate history, promote literacy and foster lifelong learning. Clearinghouse, CDFI [00:01:00] provided \$12 million of New Markets Tax Credit allocation to expand and enhance this vital space, ensuring it continues to inspire and empower future generations. The true story lies beyond the walls we help build. It's really in the lives transformed within them.

Kevin Watson, Exec. Director – WLV Library (01:17):

I'm most excited about the New West Las Vegas Library because it's an enhancement for the library district. We currently have a library already in West Las Vegas. This new library will be double the [00:01:30] size of the current location. It's going to include numerous resources that the current facility doesn't have, which includes a business incubation center. We're going to have more computers, 3D printing, for example, but the other thing that we're going to have is more parking, which is something that we currently lack at the current location. So, the library district fits into the city of Las Vegas's 50 year master plan. Bringing a revitalization to the historic west [00:02:00] side and the new library is going to be a focal point for the community. It's going to inspire our youth to do and experience different things that they haven't had an opportunity to experience.

Lenika Coleman, Branch Manager – WLV Library (02:12):

Our biggest struggle is space and the programming that we're doing now kind of makes us stretch, and so we can't stretch that much in this library. We've used every square corner, so it's just going to be an opportunity to really expand out.

Floresto Cabias, CFO – WLV Library (02:25):

This brand new facility is really going to expand our programming. [00:02:30] We'll be able to provide business hubs for our partners and residents of the community to use to further develop themselves professionally and personally. The project is really going to honor the cultural tradition and the history of that community.

Kevin Watson, Exec. Director – WLV Library (02:46):

Libraries are more than just shelves of books. They're hubs, they're where people meet one another. They're social activities, but there's also literacy, learning, education, and improving people's lives. [00:03:00] This



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Floresto Cabias, CFO - WLV Library (03:00):

Project was a long time coming, but it had to be delayed because of the financial constraints that we face when the community really is in need of these services. Clearing house's support has helped to provide the critical funding needed to make this project possible. Clearinghouse is really setting a powerful example here of what financial institutions can do to drive progress in an underserved community.

Lenika Coleman, Branch Manager - WLV Library (03:27):

I'm excited about the business help that we're going to have upstairs. [00:03:30] What we're planning right now is be able to take those micro businesses so they can check into an office, be able to go in and actually expand out their business, be able to say, okay, there's a fax machine over there. There's a phone. I could have a meeting if I wanted to. We want entrepreneurs to come in and show them how they can get into this entrepreneur world, and Northern Library has that. So I'm really excited.

Floresto Cabias, CFO - WLV Library (03:51):

This project reminded me that finance is not just about the numbers. It can be about real people.

Lenika Coleman, Branch Manager - WLV Library (03:57):

I was here as a child, now I'm back as an adult, and now I get [00:04:00] to give back to the community that has given so much to me, so I have an opportunity to lead change. We're about making things better. We're about bringing opportunities. We're about making those connections. It goes back to the core of what we're about As a library, we are the connection, so I'm thrilled to just be a part of the process.

Douglas Bystry, President/CEO - CCDFI (04:22):

Located in the heart of East Austin, Texas, the Chicon is a new affordable housing community. It embodies cultural preservation, [00:04:30] community resilience, and the promise of a better tomorrow. Clearinghouse CDFI provided a \$5.3 million loan for the development of this project, a partnership building more than just homes, but a stronger, more connected Austin. This project combats gentrification and displacement while maintaining the rich cultural fabric of this historically underserved low-income neighborhood. Our partnership with Chicon transformed financial support into hope, inspiration, [00:05:00] and lasting impact.

Sean Garretson, President - CNRC (05:04):

Today, we are in the Chestnut neighborhood. Right behind me is the border, if you will, of the Chestnut neighborhood in East Austin. 20 years ago when our nonprofit was formed, it was really to revitalize this area of 12th and Chicon. The ivory building is the second phase of the Chicon project, so we've already built two buildings total of about 43 affordable units. This one is much bigger. 53 residential units, 40 of those are affordable, 13 market [00:05:30] rate units.

Annie Norwood, Dir. of Loan Production - CCDFI (05:30):



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This project provides for sale, affordable housing, and a great location in Austin that is close to public transportation and jobs, which is why we really love this project and wanted to do whatever we could to support it.

Domonika Ivory, Daughter of Scottie L. Ivory (05:42):

I am the daughter of Scotty L. Ivory, which the Ivory is being named after. It's named after her because of her community work, her activism here in the community that she fought so hard for.

Amalia Litsa, Owner - Dear Diary Coffeehouse (05:56):

I run Dear Diary Coffeehouse, and we are in [00:06:00] the Joyce Building. Dear Diary was such a huge investment for me, and the only reason I have my coffee shop today is because these buildings, the Ivory, the Joyce, the Chicon, they did offer affordable commercial spaces, and so I was able to get in that way.

Annie Norwood, Dir. of Loan Production - CCDFI (06:18):

I think it's extraordinary giving these business owners this opportunity to own their property. It's a real opportunity for these business owners to have a thriving business in a great location.

Sean Garretson, President - CNRC (06:28):

A project like ours, an affordable unit [00:06:30] is half the price of a market rate unit, so that subsidy of a couple hundred thousand per unit has to come from somewhere, so it's very difficult to do, and that's where Clearinghouse came in, and Clearinghouse fortunately, has been along for the ride for three years because it took a while to get this done, but I think they believed in our project and they've stuck with us.

Amalia Litsa, Owner - Dear Diary Coffeehouse (06:49):

I'm excited to have more customers in the neighborhood. All these little small businesses that are able to pop up in the neighborhood are creating this little economy [00:07:00] of people whose livelihood is directly dependent on the people that live around their business.

Sean Garretson, President - CNRC (07:07):

It's also arguably the most sustainable building in Austin with a hundred percent solar, zero parking. Everybody gets a free e-bike when they move in.

Annie Norwood, Dir. of Loan Production - CCDFI (07:17):

This project was faced with numerous challenges during this time period. Austin was faced with rising construction costs, which we had to basically go back to the drawing board and kind of restructure this deal so that it would still work. [00:07:30] It's worth it in the end to create this long-term affordable solution for the community.

Sean Garretson, President - CNRC (07:36):



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CDFI has community development as part of their mission. They're not in it just for the community reinvestment tax. They understand the mission of community development, and so they are more flexible with their terms. They understand what we're dealing with, that we have limited resources all around, and so without them, we wouldn't be able to build a project like this.

Domonika Ivory, Daughter of Scottie L. Ivory (07:53):

Thank you. Continue to do the work you're doing because you are making an impact, because there are people who can [00:08:00] benefit from it and just keep spreading the word and educate. That'd be the key.

Douglas Bystry, President/CEO - CCDFI (08:12):

While our borrowers inspire us Clearinghouse CDFI continues to achieve new milestones and expand its impact. In 2024, we ranked number 55 in Real Leader global Top impact companies, a recognition that underscores our global influence and the meaningful change we've created [00:08:30] through our financial solutions. Clearinghouse, CDFI secured 60 million in new markets tax credit allocation. This expanded our ability to finance transformative projects in distressed communities, creating jobs, and fostering new economic growth. We earned a place on the 2024 Orange County Civic 50, highlighting our dedication to community engagement in corporate social responsibility within Orange County. Clearinghouse, CDFI was named to the 2024 Real [00:09:00] Leaders of Impact Investing list. This demonstrated our leadership in the field of impact investing and our strong role in shaping sustainable financial practices. In 2024, I was deeply honored to be recognized as one of Momentum's top 100 impact CEOs, ranking 27. This award is truly a reflection of our entire team's dedication and our unwavering commitment to driving positive impact.

(09:25):

We fully repaid our \$28 million 3rd private placement offering, marking the [00:09:30] successful conclusion of a pivotal chapter in our history, showcasing our financial strength and growth over 20 years, from \$45 million to 834 million in total assets. In 2024, we completed the first equity recapitalization phase with these key bank investors. This partnership reflects their confidence in our mission and commitment to community development. Additionally, in 2025, we have received more investments that are helping us pave the way for continued [00:10:00] growth. These milestones reflect not just success, but the strength, resilience, and purpose that defines Clearinghouse CDFI. As we look ahead, our mission remains unchanged. Clearinghouse CDFI will continue to lead with courage, inspire through actions and finance projects that change people's lives to our partners, shareholders, and borrowers. Thank you for walking this path with us together. We're not just financing projects, we're building a legacy because when we lead with purpose, [00:10:30] we have an endless ability to inspire. Thank you.