



CALIFORNIA

American Legion Mayhew-Vincent White Cane Post 266

BOND GUARANTEE PROGRAM FUNDS PERMANENT VETERANS FACILITY

CLEARINGHOUSE CDFI



American Legion
Mayhew-Vincent White Cane Post 266
Westminster, CA

"We are proud to support impactful projects like American Legion Post 266. Their focus on providing critical services for homeless veterans in California is consistent with our mission and just the right thing to do."

Douglas Bystry
President/CEO
Clearinghouse CDFI

U.S. Veterans that have faithfully served the nation can often face challenges upon returning home from active service. The American Legion Mayhew-Vincent White Cane Post 266 (Post 266) was established in 1976 to provide assistance to veterans suffering from blindness and other disabilities. Post 266 serves as the only designated blind and disabled veterans post in the nation.

For nearly four decades, Post 266 has raised resources to operate year-round programs for area veterans in partnership with the Department of Veterans Affairs (VA) hospital in Long Beach. However, lack of a permanent facility made it difficult to offer services and programs to veterans in the surrounding community, and business operations had been conducted in rented or donated space.

Clearinghouse CDFI, an eligible CDFI Bond Guarantee Program (BGP) lender, provided a \$715,000 loan sourced from BGP capital to Post 266 that was then able to acquire a building, which now serves as its permanent base of operations.

The new facility makes it easier for Post 266 to provide its many services, including actively raising funds to help provide needy

CDFI Bond Guarantee**Program Participants**

- Qualified Issuer: Opportunity Finance Network
- CDFI Lender: Clearinghouse CDFI

Community Profile: Westminster, California

- 17.8% Poverty Rate
- 8.7% Unemployment Rate
- Population: 92,114
- Household Median Income: \$53,455

BGP Loan Recipient

American Legion Mayhew-Vincent White Cane Post 266

Financing Overview

Project Loan: \$715,000

Project Highlights

- Financing permanent headquarter and service center for Post 266
 - Post 266 to realize savings of \$32,800 in annual operating expenses
-

veterans with an array of supportive services, such as expensive medical equipment, regular meals to homeless veterans, and recovery support to veterans being treated at the VA hospital.

Support provided by Post 266 comes in a variety of forms, including monetary contributions for medical, transportation, or personal care items needed by area disabled veterans. Post 266 also offers assistance in the form of furnishings and beds to support veterans in their journey to becoming self-sufficient.

Additionally, Post 266 collaborates with the Partnership in Effect Recovery (PIER) program to assist veterans suffering from mental disorders.

Clearinghouse CDFI, a Certified Community Development Financial Institution (CDFI), works to address unmet credit needs in California, Nevada, Arizona, New Mexico, and Native Communities in the Western United States. Since its establishment in 1996, Clearinghouse CDFI has funded \$1.3 billion in total loans for over 1,720 projects that have created or retained more than 15,000 jobs and benefit over 1.2 million individuals.

**FOR MORE INFORMATION
ABOUT THE IMPACT OF CDFIS
AROUND THE COUNTRY,
VISIT WWW.CDFIFUND.GOV**