



California Community Reinvestment Corporation Announces Increase in Credit Line to \$1.9 Million with State Bank of India

Expanded Partnership Enhances Funding for Affordable Housing Communities Across California

GLENDAL, CA, UNITED STATES, December 12, 2024 /EINPresswire.com/ -- The California Community Reinvestment Corporation (CCRC) is pleased to announce that State Bank of India (SBI), a long-standing and valued member of our banking consortium, has increased its credit line with CCRC by \$500,000, bringing the total credit line to \$1.9 million.

This significant increase in State Bank of India's credit line underscores its commitment to supporting California Community Reinvestment Corporation's mission to create and preserve affordable housing for low-income families, seniors, and special-needs residents across California. Since its founding in 1989, CCRC has facilitated the development of over 48,000 affordable housing units by leveraging private capital to address the state's critical housing challenges.

The expanded credit line enables CCRC to continue offering innovative and flexible financing solutions to its partners while also providing critical resources to vulnerable communities.

State Bank of India, with its extensive global presence and commitment to impactful lending, recognizes the vital role that stable housing plays in building stronger communities. Through this strengthened partnership, SBI and CCRC aim to amplify their shared impact in addressing California's housing crisis.

About California Community Reinvestment Corporation:

CCRC is a trusted leader in multifamily affordable housing finance, providing term financing for multifamily rental housing in California through a taxable mortgage pool and direct purchase of tax-exempt bonds. CCRC's innovative products and partnerships offer CRA-eligible lending opportunities that have resulted in the creation of over 48,000 affordable housing units statewide. For more information, visit <https://www.e-ccrc.org>.

About State Bank of India:

State Bank of India (SBI) is a leading global banking institution with over 200 years of expertise in delivering reliable financial services. As India's largest bank, SBI is committed to supporting sustainable development and fostering growth across communities through innovative financial

solutions and impactful partnerships. For more information, visit <https://www.sbi.co.in>.

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