



# First Northern Bank of Dixon Doubles Credit Line with CCRC to \$1M, Enhancing Affordable Housing Support in California

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GLENDAL, CA, UNITED STATES, August 7, 2024 /EINPresswire.com/ -- First Northern Bank of Dixon has doubled its credit line with California Community Reinvestment Corporation (CCRC), increasing its previously \$500,000 participation to a new total of \$1,000,000.

The collaboration of committed member banks like First Northern Bank of Dixon is a mutually beneficial means of ensuring support to vulnerable communities while also maximizing the ability of these banks to meet their CRA requirements. CCRC's access to credit from banks in the lending consortium is operationally fundamental, and these credit commitments allow the organization the mobility it needs to expand affordable housing development across California.

"First Northern Bank of Dixon has been a committed member bank since 2002," said California Community Reinvestment Corporation's SVP – Chief of Staff Maria Majczing. "Long-term partnerships like what First Northern Bank of Dixon has shown are critical to supporting our efforts to address the pervasive housing crisis in California."

First Northern Bank of Dixon is a locally owned bank serving a diverse community of Californians. It has longstanding values of putting people first and operating with integrity. Since its founding in 1910, First Northern Bank of Dixon has strengthened its operations exponentially and now provides financial services to a client base across multiple counties in California. The partnership between CCRC and First Northern Bank of Dixon exemplifies a cross-organizational duty to maximize the resiliency of the state, its economy, and the communities within.

About California Community Reinvestment Corporation:

CCRC is a reliable and trusted partner and California's premier multifamily housing lender, tackling the affordable housing crisis throughout the state. CCRC and its lending products are providing term financing for multifamily rental housing in California through a taxable mortgage pool and by committing to purchase tax-exempt bonds directly. With the help of various products and partnerships, CCRC can offer CRA-eligible lending and investment opportunities. This financial support has led to the creation of more than 48,000 low-cost housing units for vulnerable individuals and families across the state of California. For more information, visit <https://www.e-ccrc.org/>

About First Northern Bank of Dixon:

Founded in 1910, First Northern Bank of Dixon has created a reputation for independent ownership and accountability to its client base. Serving counties from Solano to Sacramento to El Dorado, First Northern Bank of Dixon offers an array of specialized financial services. First Northern Bank of Dixon is experienced, resourceful, and dedicated to putting people first with a longstanding eye on excellence in banking. For more information, visit <https://www.thatsmybank.com/about-us/about-first-northern-bank/our-mission.html>.

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