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Citi, Habitat for Humanity Close New Markets Tax Credit Financing for the Construction of Affordable Housing

Financing to help revitalize Boston, Paterson and Coastal Fairfield County neighborhoods

NEW YORK – Citi and Habitat for Humanity International have provided New Markets Tax Credit (NMTC) financing for three Habitat affiliates in Boston, Paterson, N.J., and Coastal Fairfield County, Conn. Over the next seven years, these Habitat affiliates will use the funding to collectively build and sell more than 30 homes to low-income families while providing them with financial education and support.

This NMTC transaction increases build capacity for each of the three affiliates which translates into more jobs and more opportunities for successful homeownership, and contributes to the revitalization of Boston, Paterson and the Coastal Fairfield County neighborhoods.

"Citi is a longtime partner with Habitat in the fight to provide decent, affordable housing for underserved communities and we are proud to play our part," said Andrew Ditton, Co-Head of Citi Community Capital. "As part of our mission, we believe it is important to support the communities and neighborhoods where we work and live and we will continue to create avenues to preserve and expand quality affordable housing."

"We're so pleased to work with Citi through a number of efforts designed to create affordable housing in partnership with low-income families," said Sue Henderson, Vice President, U.S. and Canada, Habitat for Humanity International. "Through New Markets Tax Credit financing, Citi is helping Habitat affiliates accelerate construction activity in target areas, increasing opportunities for revitalization and benefitting entire communities. We are grateful for Citi's support."

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Citi Community Capital (CCC) is a premier financial partner with nationally recognized expertise in financing all types of affordable housing and community reinvestment projects. CCC's origination, structuring, asset and risk management staff across the country provides creative financing solutions designed to meet their clients' needs. CCC helps community development financial institutions, real estate developers, national intermediaries and nonprofit organizations achieve their goals through a broad, integrated platform of debt and equity offerings. Additional information may be found at www.citicommunitycapital.com.

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

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About Habitat for Humanity International

Habitat for Humanity International's vision is a world where everyone has a decent place to live. Anchored by the conviction that housing provides a critical foundation for breaking the cycle of poverty, Habitat has helped more than 4 million people construct, rehabilitate or preserve homes since 1976. Habitat also advocates to improve access to decent and affordable shelter and supports a variety of funding models that enable families with limited resources to make needed improvements on their homes as their time and resources allow. As a nonprofit Christian housing organization, Habitat works in more than 70 countries and welcomes people of all races, religions and nationalities to partner in its mission. To learn more, donate or volunteer visit habitat.org.

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