



**For Immediate Release
Citigroup Inc. (NYSE: C)
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Citi Solidifies its Position as Americas Largest Affordable Housing Lender

Record Year: Bank Provides Over \$6 Billion to Finance Affordable Housing Projects in 2018

Milestone Marks Ninth Consecutive Year that Citi has Achieved this Designation

NEW YORK – Citi maintained top position as the largest affordable housing lender in the Country, according to Affordable Housing Finance (AHF) Magazine’s annual survey of affordable housing lenders. This marks the ninth consecutive year that Citi has earned this distinction. Citi Community Capital, the bank unit through which Citi works to finance all types of affordable housing and community development projects, reported over \$6 billion of lending to finance affordable rental housing projects in 2018, the most in a single year since AHF began tracking lending activity in the sector.

“Safe, high-quality affordable housing drives economic growth and builds vibrant communities,” said Michael Corbat, Chief Executive Officer of Citi. “The over 36,000 affordable units that Citi financed last year provided much-needed housing where it’s most essential and we are proud to achieve this recognition for the ninth straight year. We look forward to continuing to partner with our clients to strengthen the communities we serve in the U.S.”

Total lending and investing by Citi Community Capital in 2018 was over \$8.2 billion in affordable housing, education, healthcare and small businesses across 248 U.S. cities. Recent transactions included \$125 million in construction financing for New York City Housing Authority’s Baychester and Murphy complexes in the Bronx. The 722-units of public housing will be renovated and converted into Section 8 housing. Citi also provided \$31 million for the construction of Blue Flame Apartments. The former office building located in El Paso, TX was originally constructed in 1954 and will be renovated into 120 affordable apartments. In addition, Citi provided funding for the construction of the 57-unit RISE Apartments located in Los Angeles, CA. This special needs project for homeless and homeless veterans will include affordable housing and onsite supportive services for its residents.

“Affordable housing continues to be a major issue across the country,” said Richard Gerwitz, Co-Head of Citi Community Capital. “We take great pride in helping local and

state government, as well as the development community, preserve and increase the supply of affordable housing with creative financing solutions.”

Reaching over 27,000 subscribers in print and online, Affordable Housing Finance is the only national publication serving owners, developers, managers, and investors involved in the production and preservation of affordable housing. The full “Top 25 Affordable Housing Lenders of 2018” survey can be found at

https://www.housingfinance.com/finance/despite-challenges-lenders-upbeat-for-2019_o

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