



For immediate release

Canyon Partners Real Estate Expands Partnership with Citi to Launch Second Canyon Multifamily Impact Fund

Citi Community Capital and Canyon Commit an Additional \$50 million

LOS ANGELES, CA – November 9, 2015 – Canyon Partners Real Estate (Canyon) and Citi Community Capital today announced the formation of a second fund (CMIF II) in their Canyon Multifamily Impact Fund (CMIF) Strategy. CMIF II will invest an additional \$50MM in multifamily workforce housing which will provide long-term, material, positive impacts to residents in several major underserved communities in the United States.

As with its predecessor fund, CMIF II will identify and evaluate potential investment opportunities in certain urban areas in California and Illinois. Additionally, CMIF II will target specific metropolitan areas in Florida. The new fund will seek to enhance the properties it acquires through targeted physical upgrades and property management improvements that enhance day-to-day operations, sustainability, and the quality of life for its residents. After acquiring a property, CMIF will implement programming which provides educational opportunities for the residents as well as healthcare and health screening initiatives. CMIF will also enhance community safety and security and institute environmentally sustainable operations and maintenance practices for each site. To date, 2,345 units of workforce housing in the Chicago and Los Angeles areas were acquired and improved through CMIF I.

“We are extremely pleased with the success of the Canyon Multifamily Impact Fund and our partnership with Canyon Partners Real Estate,” said Richard Gerwitz of Citi Community Capital. “CMIF I has improved lives of residents in these communities by offering updated amenities, enhanced security, and afterschool and educational programs. Launching a second fund will allow us to continue and expand our focus on community development projects.”

About Canyon Partners Real Estate LLC:

Canyon Partners Real Estate (CPRE) is the real estate direct investing arm of Canyon Partners. Founded in 1990, Canyon Partners is an investment management firm headquartered in Los Angeles, with over \$20 billion of AUM. CPRE focuses on providing debt and equity capital for commercial real estate in primary and secondary markets across the U.S. for the purpose of acquisition, value-add repositioning, development or recapitalization. Since inception, CPRE has invested over \$5.8 billion of capital in over 220 commercial real estate and mortgage transactions with a total capitalization of \$15.1 billion through its distinct real estate investment platforms. For more information visit: www.canyonpartners.com.

About Citi Community Capital

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.

Additional information may be found at <http://www.citigroup.com> | Twitter: @Citi | YouTube: <http://www.youtube.com/citi> | Blog: <http://blog.citigroup.com/> | Facebook: <http://www.facebook.com/citi> | LinkedIn: www.linkedin.com/company/citi.

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