



**For Immediate Release  
Citigroup Inc. (NYSE: C)  
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## **Citi Announces New FHA Multifamily Platform**

**Now a MAP lender, Citi Community Capital has a complete product suite to finance affordable multifamily housing**

NEW YORK – Citi has obtained the Federal Housing Administration (FHA) Multifamily Accelerated Processing (MAP) Mortgagee designation by the U.S. Department of Housing and Urban Development (HUD), offering Citi Community Capital the opportunity to make available to its clients the fullest range of financing for all multifamily (properties with five units or more) product types, including mixed-income and mixed-use development.

Citi Community Capital, the entity which Citi directs to provide a diverse variety of capital to affordable housing and community investment projects, will integrate the FHA MAP platform into its existing loan processing systems and procedures, ensuring the highest quality in loan originations, underwriting, closing, construction loan management and servicing. Citi Community Capital's mission is to be the preferred financial partner for affordable housing developers, non-profits and governmental entities that focus on community development and to invest our resources with those who share the vision of using housing as the foundation for lasting social and economic growth across the country.

Citi reported over \$3.2 billion in affordable housing lending activities across 21 states for 2014, ranking Citi as the #1 lender of affordable multifamily housing for the sixth consecutive year by *Affordable Housing Finance*. In addition, Citi holds the top position for Freddie Mac's Targeted Affordable Lender program. Citi is also an active Fannie Mae Delegated Underwriting and Servicing Affordable Housing Lender and provides construction and permanent financing for affordable housing using its balance sheet.

"We have built our lending and investing platforms to provide our clients with financing solutions that fit their specific needs," said Richard Gerwitz, Co-Head of Citi Community Capital. "Those needs can vary based on factors, including project type, geography or market conditions. Having the ability to provide FHA MAP lending broadens our capabilities even further, and is part of our solution-oriented focus to work with communities as they continue to preserve and transform critical housing efforts."

As an FHA MAP Mortgagee, Citi will originate and process applications for FHA's full suite of multifamily programs, including the acquisition, refinance and new construction/sub rehab of affordable and market rate housing. Historically, FHA offers long-term financing with lower interest rates than other financing options. Additionally, FHA is the only financing program that makes available a non-recourse construction loan, making the program very appealing to developers of affordable new construction and substantial rehab housing.

"HUD continues to implement new strategies that are targeted toward affordable housing production and preservation and that are closely aligned with the Low Income Housing Tax Credit program," said Kelly Boyer, Director of Citi Community Capital's HUD FHA/MAP program. "As the largest affordable housing lender in the country, our goals match very closely with those of HUD and our team is excited to work with the FHA program to serve our clients."

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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](http://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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