

## **Built Technologies Secures Investment From Citi**

*Partnership opens new market opportunity for Built Technologies with one of the largest U.S. banking institutions*

**NASHVILLE, Tenn. (April 13, 2023)** – Built Technologies, one of the fastest growing construction and real estate software providers in the U.S., has announced a strategic investment from Citi through its SPRINT program.

Citi SPRINT (“Spread Products Investment Technologies”), the strategic investing arm of Citi’s Global Spread Products division (“GSP”), is part of Citi Institutional Strategic Investments (“ISI”). Citi SPRINT focuses on incubating innovative fintech companies that provide strategic relevance and next-generation solutions to the financial markets.

Built plans to use the investment to accelerate its growth in commercial real estate (“CRE”) asset management and enable further operational and technological enhancements. Through the utilization of Built’s platform, Citi will have the opportunity to introduce digitization solutions to other lenders, developers, and borrowers in the ecosystem.

“The investment from Citi SPRINT opens a new market opportunity for Built to gain traction with one of the largest U.S. financial institutions in the real estate industry,” said Chase Gilbert, CEO and Co-founder of Built. “Citi SPRINT’s investment is a testament to Built’s vision and the value Built delivers to its customers. The investment presents a unique opportunity, and one that will further accelerate our market reach.”

“GSP consistently seeks to drive value and enhance our client experience through innovative digitalization efforts with industry-leading software providers,” said Mickey Bhatia, Head of Global Spread Products at Citi. “Our investment in Built Technologies extends this commitment by helping to further modernize our Financing and Securitization franchise. With this partnership, we seek to cultivate higher standards of service for our clients and the broader market.”

Citi Community Capital, another business in GSP, provides a suite of financial products to help affordable housing developers construct, rehabilitate, refinance, and acquire multifamily affordable housing across the country. It has been recognized as the number one affordable housing lender in the United States, according to Affordable Housing Finance magazine’s annual ranking, for twelve consecutive years.

“Citi Community Capital is pleased to work with Built on enhancing Citi’s existing technology to better manage commercial real estate draws, expedite loan management reporting, and improve borrower experience,” said Jeremy Johnson, Co-Head of Citi Community Capital.

“Built has achieved strong growth due to its ability to help lenders achieve efficiencies, expedite revenue generation, and serve their customers more effectively,” said Katya Chupryna, Director,

SPRINT. “By investing in Built and bringing their innovative solutions to Citi, we empower Citi Community Capital and other CRE lending businesses to grow faster and serve clients better,” she added.

Built Technologies’ innovative software platform streamlines the construction loan administration process by simplifying the management of funds and documentation, allowing lenders to administer their construction loans more efficiently. The company’s technology enables faster funding decisions and draws, while providing real-time transparency and visibility into the status of construction projects through Built’s CRE data model. More than 250 banks and private capital providers use Built’s cloud-based solution to create a centralized system of record and accelerate the flow of capital from lenders to borrowers, contractors, and vendors.

To learn more, go to [getbuilt.com](https://getbuilt.com) and see the impact Built is having on the industry.

### **About Built Technologies**

Built is the leading provider of construction and real estate finance technology. By providing a centralized platform for all stakeholders, Built enables increased efficiency, collaboration, transparency, and business agility—with decreased risk—allowing customers to improve the way that the communities around them are built and managed. The Built platform is used by more than 250 leading North American lenders and asset managers, and thousands of developers, home builders and contractors. To learn more, visit <https://getbuilt.com/demo-request/>.

### **About Citi**

Citi is a preeminent banking partner for institutions with cross-border needs, a global leader in wealth management and a valued personal bank in its home market of the United States. Citi does business in nearly 160 countries and jurisdictions, providing corporations, governments, investors, institutions and individuals with a broad range of financial products and services.

Additional information may be found at [www.citigroup.com](http://www.citigroup.com) | Twitter: [@Citi](https://twitter.com/Citi) | LinkedIn: [www.linkedin.com/company/citi](https://www.linkedin.com/company/citi) | YouTube: [www.youtube.com/citi](https://www.youtube.com/citi) | Facebook: [www.facebook.com/citi](https://www.facebook.com/citi)

### **Media Contacts:**

#### **Built Technologies**

Robin Bectel  
REQ for Built Technologies  
[built@req.co](mailto:built@req.co)

Claire Chaney  
Built Technologies  
[claire.chaney@getbuilt.com](mailto:claire.chaney@getbuilt.com)

#### **Citi**

Rekha Jogia-Soni  
[rekha.jogiasoni@citi.com](mailto:rekha.jogiasoni@citi.com)