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## **Century Housing Municipal Bond Awarded Sustainability Bond of the Year.**

### **Century's First Municipal Bond Helped Investors Respond to the Global Pandemic**

CULVER CITY, Calif., March 31, 2021 /PRNewswire/ — Century Housing's 2020 Sustainability Bond, which raised \$85 million to directly support quality affordable housing throughout California, today received the Sustainability Bond of the Year Award from Environmental Finance in the US muni bond category. These Awards seek to recognize those bonds that excel, innovate in and contribute to the successful development of the market for environmental bonds.

With its June 2020 bond offering, which was twelve times over-subscribed receiving more than \$1 billion in orders, Century Housing became the first Community Development Financial Institution (CDFI) to come to market with a municipal bond CUSIP. Century was also the first CDFI to be rated by two leading public credit rating agencies, Fitch and S&P (rated AA and AA-, respectively). The bond carried a second-party opinion by Sustainalytics attesting to both the environmental and social benefits of the housing created and preserved by this bond. Underwritten and marketed by Wells Fargo Securities as sole manager and offered through the California Municipal Finance Authority, the bond was California tax exempt and federally taxable.

Alan Hoffman, Senior Vice President and CFO of Century Housing, said, "It is heartening to see the overwhelming investor interest in affordable housing, especially at a time when the COVID pandemic exposes how vulnerable our low-income families, seniors, and veterans really are to the lack of safe, secure, quality housing. We are honored that the Environmental Finance Bond Awards' judges have recognized Century for its ability to innovate and execute with this bond and hope that the award also reflects our commitment to sustainable, energy-efficient affordable housing in a time of tremendous need."

Century provides financing for all stages in the development of affordable housing including acquisition, bridge, construction and permanent loans. For more than 25 years, Century's expertise and quick, reliable execution have allowed affordable housing developers to secure the financing they need, including all-important early stage financing, allowing them to take advantage of programs including Low Income Housing Tax Credits and current COVID-related federal aid like Project Homekey.

### **About Century Housing**

Century Housing Corporation is a mission-driven CDFI that finances quality, affordable housing throughout California to provide dignified homes, healthy and hopeful futures, and economic independence to the people we serve. From our start as a state agency and through our past 25 years as a nonprofit public benefit corporation, Century has invested more than \$2 billion to create and preserve close to 50,000 homes while creating thousands of construction jobs. Century-financed developments showcase a unique legacy of serving our triple bottom line: positive financial, social, and environmental outcomes supporting a more just and sustainable future in the places where help

is needed most. Century Housing has offices in both northern and southern California. For more, visit [www.century.org/invest](http://www.century.org/invest).

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