



CENTURY

Building for the Future

2024 Annual Report

Mission

We finance, build, and
operate exceptional
affordable housing
so that the people
we serve may have
a dignified home, a
healthy and hopeful
future, and economic
independence.

Dear Friends,

In 2025, we celebrate a milestone—30 years of Century Housing Corporation as a private nonprofit, dedicated to expanding access to affordable housing across California. Our origins trace back to Judge Harry Pregerson, who oversaw the litigation and consent decree that ensured housing and job opportunities for families displaced by the Century Freeway. His commitment to fairness laid the foundation for our mission: to create and preserve homes for those with the greatest need.

That mission continues to grow. Over three decades, Century has provided nearly \$3.5 billion in financing, helping to create more than 63,000 affordable homes. In 2024 alone, we delivered over \$465 million to build and preserve 5,200 homes for 10,700 people.

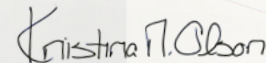
Our impact goes beyond numbers. In 2024, we launched the Inglewood Home Assist Fund to protect affordability in a changing city. We also advanced financing strategies to accelerate housing production and preserve existing homes—work made possible through partnerships with developers and housing providers committed to lasting affordability.

As we mark 30 years, we reflect on the communities strengthened, partnerships built, and lives changed. But our work is far from over. Together, we will continue creating pathways to safe, stable, and affordable housing so every Californian has a place to call home.

With gratitude,

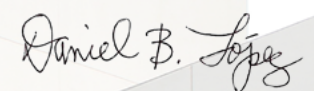
Kristina Olson

Chair, Board of Directors
Century Housing



Daniel B. Lopez

President & CEO
Century Housing

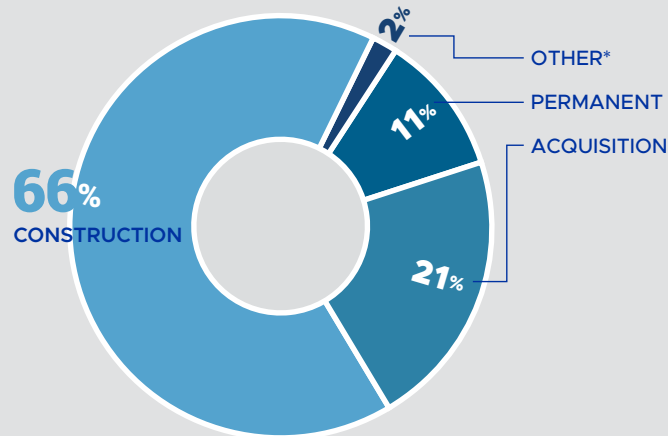


Welcome

Impact

Nearly
\$3.5 Billion
invested in affordable housing cumulatively

New Loans Originated in 2024



*Bridge, Predevelopment, and Line of Credit

Weighted average affordability (AMI)
53.3%

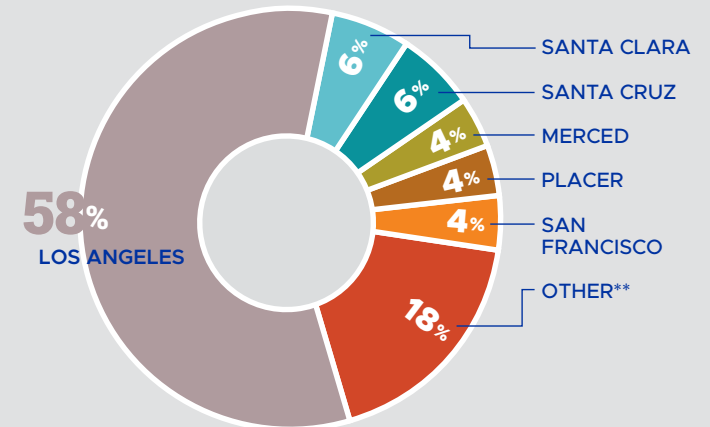
5,214
affordable homes
financed for
10,707
low-income
individuals

\$465,221,139
total loans originated

7,098
construction
jobs created

More than
63,000
affordable homes financed cumulatively

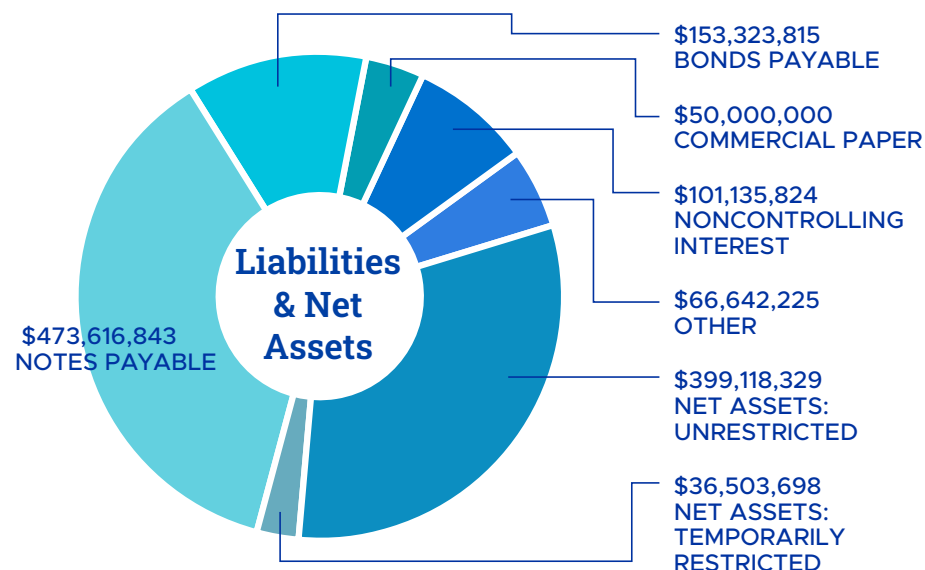
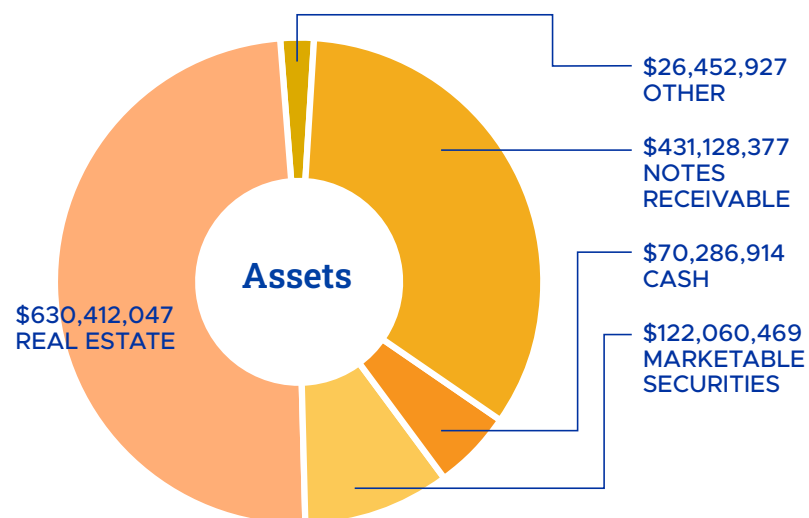
Geographic Impact: 2024 Loan Distribution by County



**Includes Butte, Contra Costa, Fresno, Kings, Marin, Sacramento, San Diego, San Mateo, and Shasta

Financials

Century Housing and Consolidated Affiliates,
December 31, 2024



AA
S&P Global
Ratings

AA
Fitch
Ratings

Financial Position	2022	2023	2024
Total Assets	\$975,620,828	\$1,141,797,456	\$1,280,340,734
Net Loans Receivable	363,243,866	368,679,875	431,128,377
Cash & Marketable Securities	174,827,614	216,694,791	192,347,383
Net Real Estate	415,947,090	528,329,780	630,412,047
Debt	500,082,678	566,905,381	676,940,658
Total Net Assets	329,406,622	404,435,372	435,622,027

Advancing Construction Lending

Century Housing had a milestone year in construction lending in 2024, stepping up as traditional lenders pulled back. By providing critical construction financing, Century enabled mission-driven developers to move forward with affordable housing projects that leveraged Portfolio Reinvestment Program (PRP) funding or 9% Low-Income Housing Tax Credits (LIHTC).

One example is SRO Housing Corporation's rehabilitation of three Single Room Occupancy (SRO) properties in Downtown Los Angeles—The Regal, Golden West, and The Ward—preserving 201 deeply affordable units for individuals earning 30% AMI, many of whom are transitioning from homelessness.

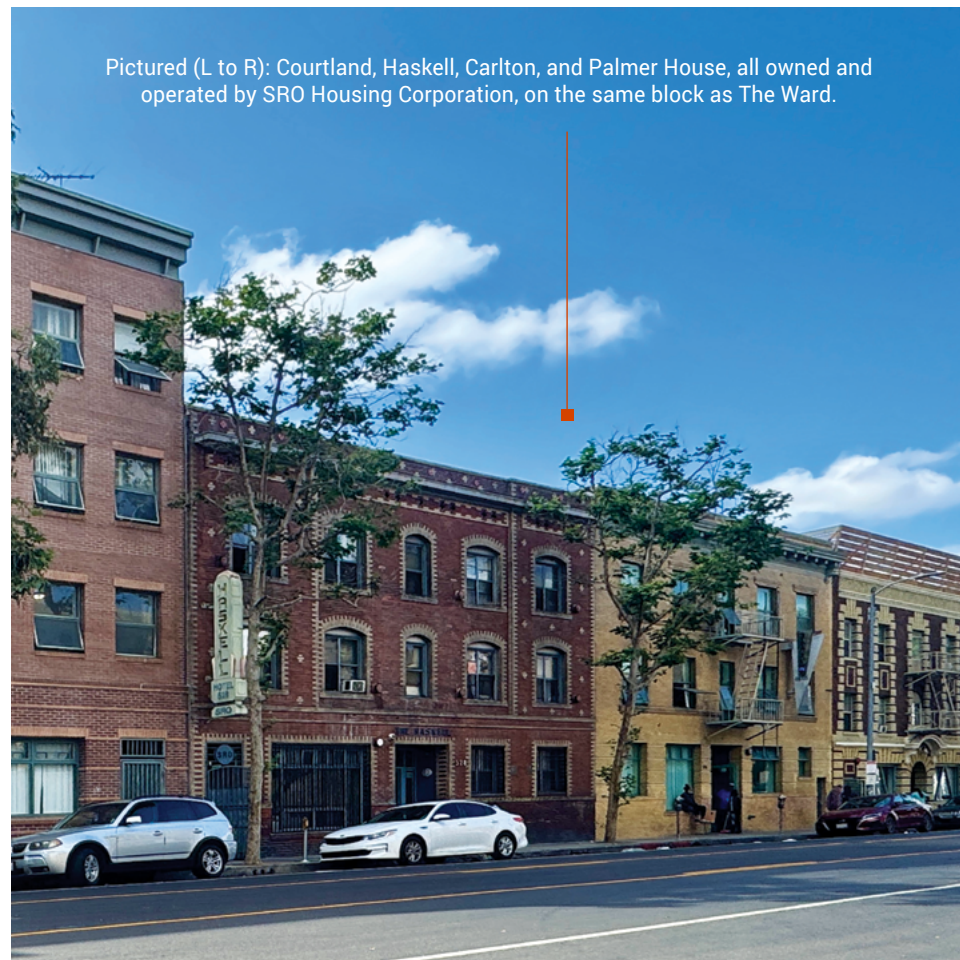
Since PRP funds from the California Department of Housing and Community Development are

disbursed only after renovations are complete, Century provided essential construction loans to bridge the gap—allowing work to begin immediately and ensuring that these historic buildings continue serving residents in need.

"Many of our residents had been living on the streets of Skid Row for over a decade before moving into one of these apartments," said Anita Nelson, Chief Executive Officer of SRO Housing Corporation. "For them, it's not just a room—it's their first opportunity to have a key to their own front door, a mailbox, and a space that's truly theirs."

By maintaining a strong lending capacity, Century filled critical financing gaps, ensuring that the production and preservation of affordable homes (like those of SRO Housing) remained on track despite market challenges.

Pictured (L to R): Courtland, Haskell, Carlton, and Palmer House, all owned and operated by SRO Housing Corporation, on the same block as The Ward.



"Being able to return to a newly upgraded home in the same community they've long called home is incredibly meaningful."

Anita Nelson, CEO,
SRO Housing Corporation

Sustaining Community Connections

The Inglewood Home Assist Fund, a \$75 million initiative, officially launched in 2024 to expand access to affordable housing in Inglewood. Administered by Century Housing in partnership with the City of Inglewood and Genesis LA, the fund supports the acquisition, development, and preservation of affordable and mixed-income housing.

Its first investment—permanent financing for Stadium Village, an 80-unit apartment complex along Crenshaw Boulevard—ensures long-term affordability for residents earning up to 80% of the area median income (AMI) for the next 55 years.

“To be able to preserve this housing along one of the major gateways to the city is incredibly important,” said Sean

Spear, President and Chief Executive Officer of Community HousingWorks, the developer of the property.

Century, the City of Inglewood, and Genesis LA also hosted the first community meeting for the Inglewood Home Assist Fund (pictured right), welcoming more than 100 attendees. Residents, developers, and advocates gathered to learn more about the initiative and how it can help strengthen housing opportunities in the rapidly growing city.

With projects like Stadium Village and deep community engagement underway, the fund is laying the groundwork for a more inclusive, affordable future in Inglewood.

More than 100 attendees gathered to learn about the initiative.

“Retaining and improving these large apartments, which are ideal for families, is a huge win for the residents and the city.”

Sean Spear, President & CEO,
Community HousingWorks



Building Stronger Partnerships

Strategic partnerships were central to Century's impact in 2024. One standout collaboration was Harvey West Studios in Santa Cruz, where Century served as the lead construction lender, alongside the Housing Accelerator Fund and Apple.

Developed by Housing Matters and MidPen Housing, the project will deliver 120 apartments—making it the largest supportive housing community in Santa Cruz County for people who have experienced chronic homelessness.

"Century has a strong reputation, and we were eager to partner with them," said Phil Kramer, Chief Executive Officer of Housing Matters. "Their support—especially during the ups and downs of getting Harvey West Studios off the ground—has been so valuable. We're incredibly grateful for the partnership and hope to work with Century on future projects."

By collaborating with like-minded organizations and companies, Century is strengthening the financing ecosystem needed to bring transformative housing developments like Harvey West Studios to life.

"[Century's] focus on creating housing for those most vulnerable aligns perfectly with our mission."

Phil Kramer,
CEO of
Housing
Matters

Construction
underway on Harvey
West Studios.



Thank You

We are grateful for the supporters and partners of Century Housing Corporation:

Corporate & Institutional Supporters

California Municipal Finance Authority
Charles Schwab Bank
CREA
Federal Home Loan Bank of San Francisco
HSBC Bank USA
InspereX
JP Morgan Chase Bank
New York Life Investors, LLC
PNC
US Bank
US Department of Treasury CDFI Fund
Wells Fargo Bank

Middle-Income Housing Developers

A.J. Khair Development Company
Alexandria Project
Efi Meirson
JB Builders
Kian Investment
LA Affordable Communities
Nacito Homes
Saman Kerendian
Tobias Harris
Wilshire Center Management

Affordable Housing Developers

Abode Communities
Affirmed Housing Group
Alliance Property Group
AMG & Associates
Century Affordable Development, Inc.
Cesar Chavez Foundation
Community Housing Improvement Program
Community Housing Works
Conard House
CRP Affordable Housing & Community Development
Danco Communities
Daylight Community Development
Domus Development
Eden Housing
Highridge Costa
Homes & Hope
Housing Authority of the City of San Buenaventura
Housing Matters
Jamboree Housing Corporation
John Stewart Company

Kingdom Development
Little Tokyo Service Center
Martin Building Company
Mercy Housing California
Meta Development
National Community Renaissance
The Pacific Companies
Pacific West Communities
Pasadena Friendship Community Development Corporation
Resources for Community Development
ROEM Development Corporation
SRO Housing Corporation
Tenderloin Neighborhood Development Corporation
USA Properties Fund
U.S.VETS
Visionary Home Builders of California
Wakeland Housing and Development Corporation