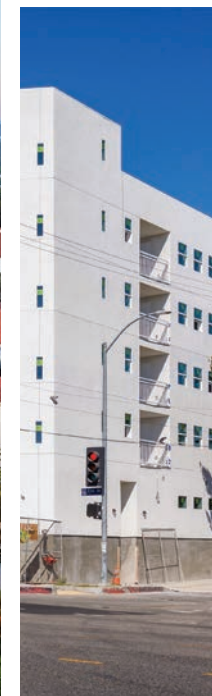


ANNUAL REPORT

2025



MEETING THE MOMENT
FOR MORE THAN 30 YEARS



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.



HARMONY SENIOR APARTMENTS BY
DOMUS DEVELOPMENT

DEAR FRIENDS,

As Century celebrated its 30th anniversary in 2025, we reflected on three decades of investing in our communities and delivering life-changing affordable homes. Together, we have helped reshape California's affordable housing landscape.

And we're just getting started. The need for Century's work has never been greater. The stark housing shortage in California and across the country garners headlines daily.

As always, Century is meeting the moment. Our innovative solutions preserve high-quality housing and spur much-needed new development. In 2025, we broke ground on projects that will result in hundreds of new homes; helped more Californians secure housing; and mobilized quickly following the devastating Los Angeles County wildfires to support displaced residents and rebuilding efforts.

You'll see throughout these pages how Century and our partners open doors to opportunity and hope for veterans, families, seniors, formerly unhoused residents, and many more. Our efforts build on Judge Harry Pregerson's guiding belief that no one should be left behind—a principle that unites the Century community.

With your support, Century Housing will remain a trusted partner in expanding housing opportunity for the next 30 years and beyond.

In gratitude,



R. Steven Lewis
Chair, Board of Directors
Century Housing



Jacqueline Waggoner
President and CEO
Century Housing

WEST LA VA BUILDINGS 156 & 157 BY
CENTURY AFFORDABLE DEVELOPMENT, INC.

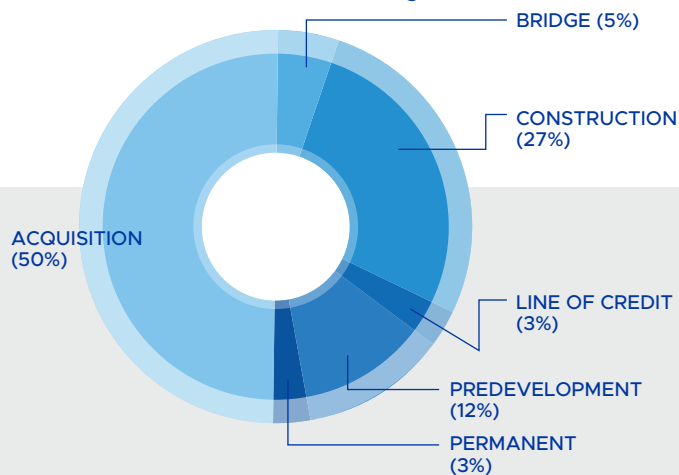


4,292
residents in
Century-owned
properties

2,871
homes
developed
and operated
by Century

NEW LOANS IN 2025

Distribution of Financing

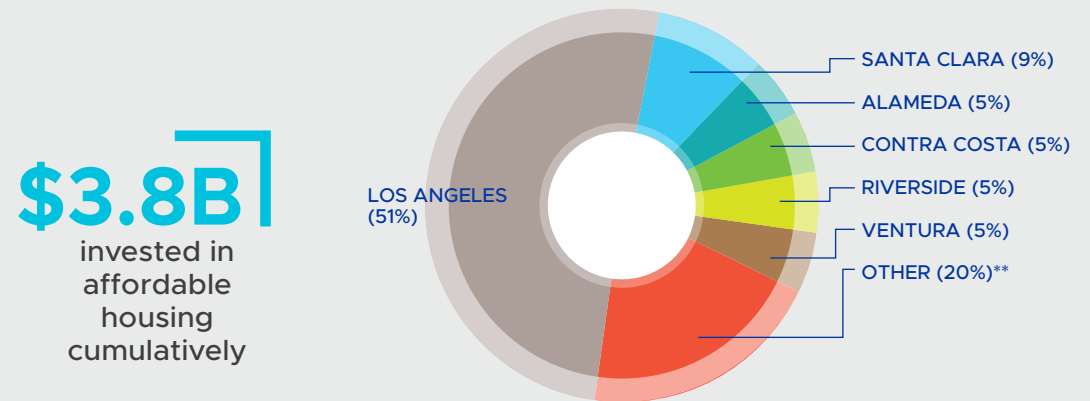


OUR IMPACT

As of December 31, 2025

GEOGRAPHIC IMPACT IN 2025

Loan Distribution by County



**Includes Butte, Kern, Marin, Napa, Orange, Sacramento, San Bernardino, San Diego, and Sonoma.

\$3.8B
invested in
affordable
housing
cumulatively

\$305,992,892 total loans originated

Average affordability (AMI) **57.1%**

5,421 construction jobs created

4,651 affordable homes financed for

12,637 individuals

More than
68K
affordable
homes
financed
cumulatively

INNOVATION

EXPANDING HOUSING SOLUTIONS

Across California, governments, developers, lenders, and community organizations pursued new approaches to create more housing opportunities in 2025. From policies that accelerate housing production to development models that bring together housing, services, and community resources, these efforts demonstrate how innovation and collaboration can help strengthen communities and expand access to stable housing.

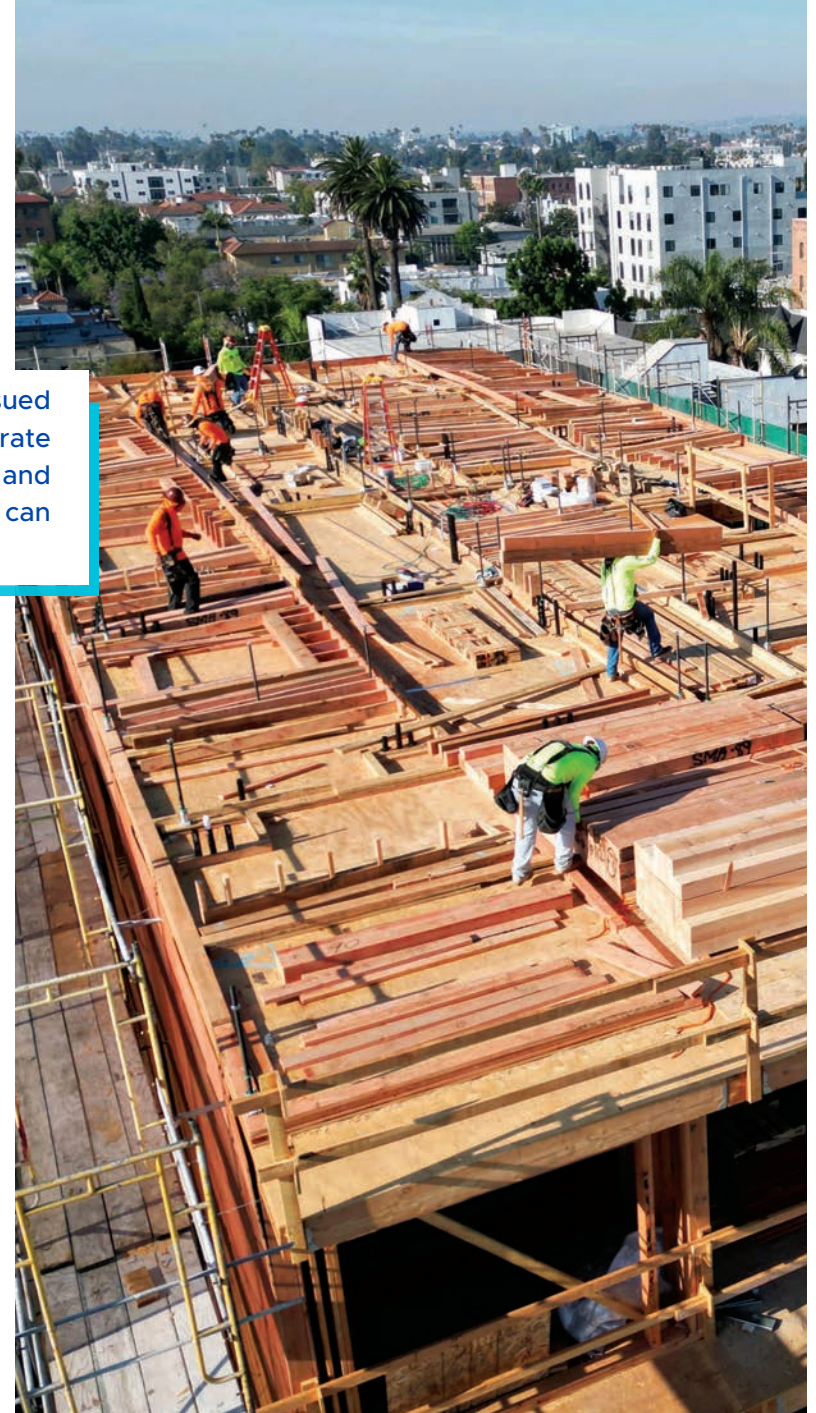
Advancing Housing Through Los Angeles' ED 1 Program

As communities across Los Angeles continue working to address the need for more affordable homes, Mayor Karen Bass' Executive Directive 1 (ED 1) has created new opportunities to accelerate housing development by streamlining approvals for eligible projects. While ED 1 helps reduce barriers in the development process, bringing projects from concept to completion requires experienced partners and access to flexible capital.

In 2025, Century continued expanding its support for ED 1 developments, providing construction financing for new affordable communities across Los Angeles. These projects build on Century's growing ED 1 portfolio, which includes hundreds of affordable homes in neighborhoods such as Koreatown, Hollywood, Sawtelle, and Mid-City.

Developer Keren Investments demonstrates how Century's flexible financing helps developers enter and grow within the affordable housing field. After previously focusing on market-rate multifamily housing, the developer transitioned into affordable housing through ED 1 and has since partnered with Century on multiple projects, including Ingraham Apartments in Koreatown—a 59-home affordable community supported by a Century construction loan that closed in 2025.

By pairing innovative housing solutions like ED 1 with responsive financing and strong partnerships, Century is helping create pathways for more affordable homes to move forward across Los Angeles communities.



INGRAHAM APARTMENTS under construction
PHOTO CREDIT: SIMON KERENDIAN, KEREN INVESTMENTS

Creating Integrated Communities Through Development

Century's development work continues to expand beyond traditional housing models, with a focus on master-planned communities that bring together housing, supportive services, and opportunities for residents to build stability.

In October 2025, Century and its partners celebrated the groundbreaking of Phase I of Century + Restorative Care Village, a multi-phase community being developed in partnership with Los Angeles County and other public agencies. Building on Century's experience creating integrated

communities like Century Villages at Cabrillo in Long Beach, the development will include nearly 300 homes alongside recuperative care, behavioral health services, and spaces for education, job training, and connection.

By bringing housing and supportive services together in one community, Century + Restorative Care Village reflects an approach that goes beyond simply building homes—developing environments that support long-term health, security, and opportunity.

"We are creating a cornerstone in the Eastside communities where people can access the care, services, and now, the housing they need, to recover and succeed. This is about giving Angelenos the foundation they need to heal, rebuild, and thrive."

— Los Angeles County Chair and First District Supervisor
Hilda L. Solis



CENTURY + RESTORATIVE CARE VILLAGE PHASE I groundbreaking in 2025

LONG-TERM IMPACT

SUPPORTING STABILITY THAT LASTS

Creating housing is only part of the solution. Ensuring that residents and communities can rely on stable housing over time is equally important. Through financing, development, and residential services, Century helps preserve affordable homes and foster the conditions that allow individuals and families to thrive.

From Freeway Land to Lasting Housing in South Pasadena

In November 2025, the grand opening of Friendship Terrace in South Pasadena marked a new chapter for a property shaped by California's freeway history. Originally acquired by Caltrans decades ago for the proposed 710 Freeway expansion, the site became part of a project that displaced residents, divided neighborhoods, and left many homes vacant for years as uncertainty over the freeway's future persisted.

After years of community opposition and the cancellation

of the freeway expansion, the property became available for a new purpose. Pasadena Friendship Community Development Corporation (CDC) purchased and rehabilitated the 12-unit building with construction financing from Century Housing—bringing residents back to newly restored homes and transforming a symbol of disruption into a renewed community asset.

Today, Friendship Terrace provides stable, below-market rental homes in a high-opportunity neighborhood, with long-term protections ensuring the property will remain affordable for generations to come.



(Left to right) JOEL AND MICHELLE BRYANT OF BRONZEVILLE, INC., which completed the property rehabilitation; ALEXANDRA DAWSON, VP, Credit Risk Management; TRACEY BURNS, VP, Construction Lending



FRIENDSHIP TERRACE ribbon-cutting ceremony in 2025

Building Stability at the West Los Angeles VA Campus

Century and its partners are helping transform one of the nation's largest supportive housing communities for veterans at the West LA VA. Through The Veterans Collective, Century, U.S.VETS, and Thomas Safran & Associates are creating permanent homes with supportive services to help veterans build lasting stability.

For U.S. Army veteran Phillip, moving into his building in 2025 marked the beginning of a new chapter. He had suddenly found himself without housing when his longtime landlord passed away, and rents had risen beyond what his fixed income could support. At the West LA VA, Phillip once again had a home of his own, found a new community, and could easily access care as he navigated cancer treatment with the support of resources available on campus.

Today, Phillip is focused on staying healthy, spending time with friends, and enjoying his favorite hobbies, like collecting pottery and cooking. His story is a testament to the transformative impact of permanent supportive housing and the dignity and hope it restores for veterans.

"For the first time in more than three decades, I had a home that was truly mine. I love to cook, and having my own kitchen was such a big deal."

— Phillip, U.S. Army veteran & West LA VA resident



PHILLIP, U.S. Army veteran & WEST LA VA resident



CRISIS

RESPONDING TO DISRUPTION

California's housing challenges don't pause during moments of crisis. Sudden events such as natural disasters place additional strain on communities already facing housing instability. Both immediate responses and long-term rebuilding efforts are needed to ensure people have safe, stable places to live and communities can move forward.

Rapid Action During the 2025 L.A. County Fires

In January 2025, the Palisades Fire came dangerously close to the West Los Angeles VA campus. To keep residents safe from the smoke and flames, Century evacuated more than 20 veteran households through a coordinated effort with U.S.VETS, our partner in The Veterans Collective, as well as Step Up, New Directions for Veterans, CityHeART, and Elite Charter. Residents temporarily stayed in vacant apartments at Century Villages at Cabrillo in Long Beach until it was safe for them to return home.



IN RESPONSE TO THE PALISADES FIRE, partners and volunteers came together to support veteran residents at the WEST LA VA with essential supplies, transportation, temporary housing, and care.

PHOTO CREDITS: U.S.VETS



Helping Communities Rebuild After Loss

Century supported broader wildfire recovery efforts through financial support of Greenline Housing Foundation's Eaton Fire Relief Fund, which has helped displaced Altadena families access temporary housing, rental assistance, and rebuilding resources. The fund's goal is to help residents remain in Altadena, one of Los Angeles County's most historically diverse communities, where Black and Latino residents faced disproportionate impacts and heightened displacement pressures following the Eaton Fire.

In Northern California, we partnered with Domus Development to finance two of their affordable housing communities in Chico—Oak Park Senior and Oak Park Family Apartments—for residents displaced by the Camp Fire in 2018 and the Park Fire in 2024. Once completed, the developments will provide 136 affordable homes for seniors and families working to rebuild after devastating losses. Century provided acquisition financing to help secure the site and advance the projects in a competitive funding environment.



THE PALISADES AND EATON FIRES BROUGHT WIDESPREAD disruption across Los Angeles County, underscoring the importance of safe, stable housing during times of crisis. PHOTO CREDIT: WARD DEWITT/ISTOCK



OAK PARK SENIOR APARTMENTS under construction
PHOTO CREDIT: DOMUS DEVELOPMENT

"Many of those affected lost homes and livelihoods [in the Camp and Park fires], which is why the affordable housing being built at the Oak Park Senior and Oak Park Family projects is crucial to the surrounding community."

— Maurice Ramirez,
President
Domus Development



STAFF, BOARD MEMBERS, PARTNERS, AND SUPPORTERS gathered in October 2025 to celebrate Century's 30th anniversary.

A LEGACY THAT LIVES ON

Century's story began with the Honorable Harry Pregerson, whose commitment to seeking justice for historically underrepresented communities continues to shape our mission today.

As the federal judge overseeing the landmark *Keith v. Volpe* case, Judge Pregerson confronted the impacts of the Century Freeway (I-105), a project that displaced thousands of residents across Los Angeles County. His leadership helped establish the Century Freeway Housing Program, a groundbreaking effort to replace homes lost during freeway construction and support the communities affected.

The Century Freeway Housing Program not only fulfilled its mandate; it exceeded expectations—creating more than 5,700 affordable homes and supporting local job training and hiring efforts along the freeway corridor.

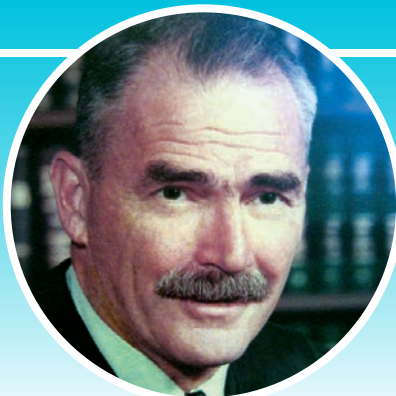
1968–1995: Foundations and Advocacy

1968

State approved plans for the Century Freeway (I-105)

1972

Landmark *Keith v. Volpe* case halted Century Freeway project



HON. HARRY PREGERSON

1979

Judge Pregerson issued consent decree creating Century Freeway Housing Program

1995

Century Housing Corporation becomes independent nonprofit



1997

Century redeveloped former naval base into Century Villages at Cabrillo



Century's Board of Directors: (seated, left to right) ROBERT ABBASI, JOHN CHIANG, ANITA NELSON, R. STEVEN LEWIS; (standing, left to right) CHRISTOPHER DAVID RUIZ CAMERON, JIM MATHER (retired), KRISTINA OLSON, GREGORY ROBINSON, DARROCH "ROCKY" YOUNG, LOUISE OLIVER



(Left to right) The late Hon. Harry Pregerson's family: SHARI PREGERSON, DR. BERNADINE PREGERSON, HON. DEAN D. PREGERSON



HON. REX RICHARDSON, Mayor of Long Beach, delivered the keynote speech at Century's anniversary gala.

In 1995, that work evolved into Century Housing Corporation, a nonprofit organization created to carry Judge Pregerson's vision forward.

In 2025, Century celebrated its 30th anniversary as a nonprofit, bringing together longtime partners, community leaders, board members, and staff for an evening at the Audrey Irmas Pavilion in Los Angeles. With remarks from Long Beach Mayor Rex Richardson—also Chair of the newly formed Los Angeles County Affordable Housing Solutions Agency—and members of Century's Board of Directors, the event honored the partnerships and shared commitment behind more than three decades of impact.

Today, Judge Pregerson's legacy continues to guide Century's work and reflects a belief that has shaped us from the beginning: Housing is more than a place to live. It is the foundation for dignity, opportunity, and a stronger future.



Illustration of Judge Harry Pregerson Interchange (I-105 & I-110) by Bartek Malecki, Assistant VP, Marketing & Design

1996-2019: Expanding Impact

2010

Century certified as CDFI, expanding its capacity to finance affordable housing developments across California

2015

Century reached \$1 billion in financing affordable homes statewide

2016

Prop HHH passed in LA, with Century financing one in five HHH-funded projects by 2025

2019

Century began leading major development efforts at West LA VA and Rancho San Pedro



2020-2025: Leadership and Financial Innovation

2020-22

2020 – First CDFI to issue ESG Municipal Bonds

2021 – Launch of Century Sustainable Impact Notes

2022 – First CDFI to start Commercial Paper Program

2024

Century closed first loan through \$75 million Inglewood Home Assist Fund

2025

Celebrating 30 years! Century's work continues to lay the groundwork for even more success in the next 30 years.

THE NEXT 30 YEARS

As Century looks toward the future, our work remains grounded in the people, places, and partners that have shaped our impact for more than three decades.

This commitment comes to life through team members like Joseph “Joe” Haywood, who has worked at Century for more than 25 years. Having experienced Century Villages at Cabrillo as both an employee and resident, Joe has seen firsthand how a place to call home can become a foundation for growth and change: “I’ve always believed that the way we care for [our communities] can help others care for themselves.”

Joe’s perspective reflects the vision that drives Century: what becomes possible when people have a place they are proud to call home.

As housing needs across California evolve, Century will continue bringing together every part

of our work—from financing and development to operations and services—to create communities that provide stability today and lasting opportunity for years to come.

“Sometimes people just want to be heard. They want to know they’re respected, that someone cares.”

— Joseph “Joe” Haywood, Facilities Manager



JOSEPH “JOE” HAYWOOD, Facilities Manager, Century Villages at Cabrillo





2



3



7



6



4



5

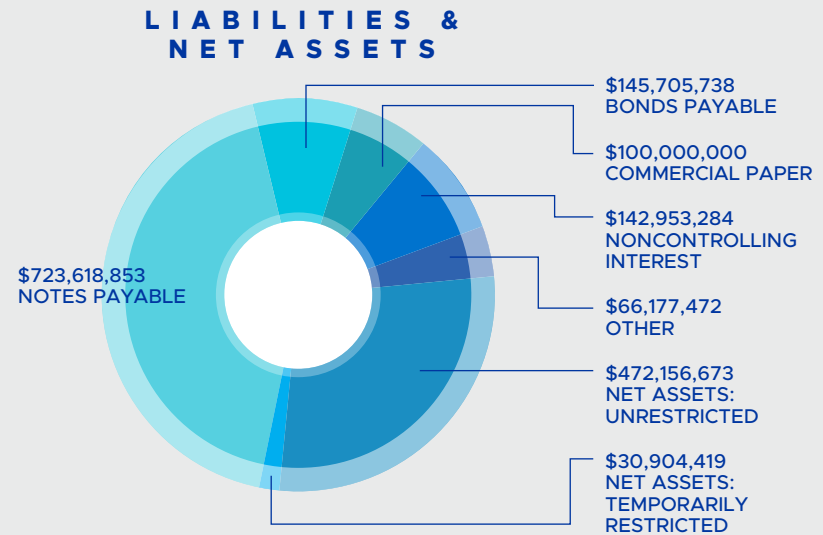
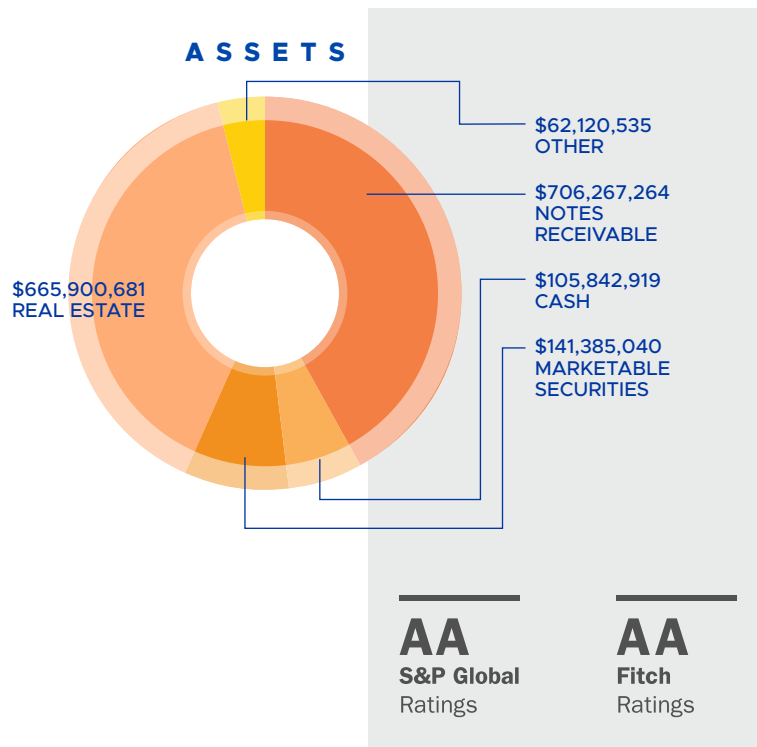
- 1) Case Manager BRYAN HERNANDEZ-AVALOS with Century Villages resident MONIQUE
- 2-4; 6-7) CENTURY VILLAGES AT CABRILLO residents
- 5) VILLA VANOWEN resident receives key upon move-in. Villa Vanowen, developed by Century, opened in 2025.
- 8) Property Manager CHRISTINA ALVARADO with WEST LA VA resident ROBERT
- 9) Century staff and members of the Board of Directors tour WEST LA VA



VILLA VANOWEN BY CENTURY AFFORDABLE DEVELOPMENT, INC.

2025 FINANCIALS

CENTURY HOUSING AND CONSOLIDATED AFFILIATES
DECEMBER 31, 2025



FINANCIAL POSITION

	2023	2024	2025
Total Assets	\$1,141,797,456	\$1,280,340,734	\$1,681,516,439
Net Loans Receivable	368,679,875	431,128,377	706,267,264
Cash & Marketable Securities	216,694,791	192,347,383	247,227,959
Net Real Estate	528,329,780	630,412,047	665,900,681
Debt	566,905,381	676,940,658	969,324,591
Total Net Assets	404,435,372	435,622,027	503,061,092



MISSION PARADISE BY EAH HOUSING

Affordable Housing Developers

Abode Communities
Affordable Housing Access
Alliance Property Group
AMG & Associates
BMB Company
Community Housing Works
Conard House
CRP Affordable Housing & Community Development



THANK YOU

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

Danco Communities
EAH Housing
Eden Housing
Green Valley Corporation
Homes & Hope
Irvine Community Land Trust
Jemcor Development Partners
Kingdom Development
Lincoln Avenue Capital
Lutheran Gardens Corporation
Mercy Housing California
Meta Housing
National Community Renaissance
Pacific West Communities
Resources for Community Development
ROEM Development Corporation
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Synergy Community Development Corporation
Valued Housing

Middle-Income Housing Developers

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Efi Meirson
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Jenson Capital Group
Ocean Development, Inc.
Uncommon Developers

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US Department of Treasury CDFI Fund
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Special thanks to our donors who gave \$10,000+ to support Century Oasis Residential Services, based at Century Villages at Cabrillo:

The Boeing Company
Ignite Cultural Solutions Foundation
Josephine S. Gumbiner Foundation
The Long Beach Community Foundation - Fennie Community Fund
Marathon Petroleum Corporation
Port of Long Beach Community Grants Program
Practice
The Ralph M. Parsons Foundation
The Rudolph J. & Daphne A. Munzer Foundation
U.S. Bank
Walton Construction Services
Wells Fargo Bank



VILLA ESPERANZA BY EDEN HOUSING

The transformation is complete: West LA VA Buildings 156 & 157 now provide bright, modern homes for 110 veterans while honoring its historic character.



BEFORE (2023)

