

MISSION

MISSION

Century invests in homes and communities so that low-income individuals and families may have a dignified living environment, achieve economic independence, and enjoy healthful and vital places to live and work.

VISION

Century believes that a just society provides safe, quality and affordable housing for all.

VALUES

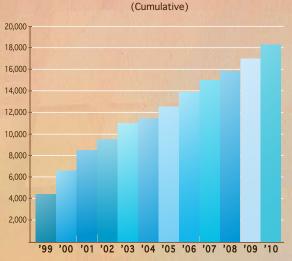
Century is a responsible steward for the careful investment of capital for the benefit of low income families and communities.

Century embraces the power of collaborative relationships to carry out its mission and fulfill its vision.

Century believes that dignified, affordable housing is a catalyst for individual well-being and community development.

Century operates in accordance with the highest ethical and professional standards in its relationships with all clients, vendors, employees, governmental entities and other stakeholders.

HOMES CREATED



WELCOME

Despite a slow environment for the affordable housing industry in 2010, Century continued to seek new ways to invest our capital to fulfill our mission. Our success in 2010 is reflected in the more than 800 affordable homes we financed. Century also had achievements in three areas important to our sustainable growth; securing new funding sources, expanding our geographic reach, and investing in our most distressed communities.

One accomplishment is the Los Angeles County Housing Innovation Fund, a public-private capital partnership among Los Angeles County, Century, Low Income Investment Fund and Corporation for Supportive Housing that helps developers get their affordable housing projects underway with predevelopment loans. The first LACHIF loan, to help create 46 new apartments for very-low income seniors in Pasadena, closed in January.

Another new approach to achieve our mission is to expand our lending throughout the whole of California. In December, Century closed our first loan outside

Southern California; our \$2.01 million investment helped a developer get construction underway for 74 homes for families in Winters (near Sacramento) while their federal stimulus funding was finalized.

Two local highlights of the past year are new developments in South Los Angeles. Adams & Central provides 80 apartments for low-income families, as well as a new Fresh & Easy grocery store on the ground floor. Rittenhouse Square offers 100 apartments for very-low income seniors in a beautiful setting. Century's \$7.9 million initial investment resulted in more than \$59.4 million in additional investment in the community.

While we cannot predict what 2011 will bring, we are confident that with your support and participation, we will continue to expand and enhance our good works. As we begin a new year, we wish you a happy and prosperous 2011, and invite you to visit *centuryhousing.org* for updated events and news throughout the coming year.



Dan Lopez
Chair, Century Housing
Board of Directors



Louise Oliver Vice Chair, Century Housing Board of Directors



Ron Griffith
President & CEO
Century Housing

Haniel B. Loge

Louise Oliver Tomeld M. Griffit

FINANCIALS

Century Housing achieved an overall increase in our Net Assets this past year while simultaneously reducing our borrowings under credit facilities from \$65 million to \$37 million, or to just 17% of Total Assets. At June 30, Cash and Marketable Securities stood at \$43 million.

ASSETS



Total Assets: \$216,777

LIABILITIES & NET ASSETS



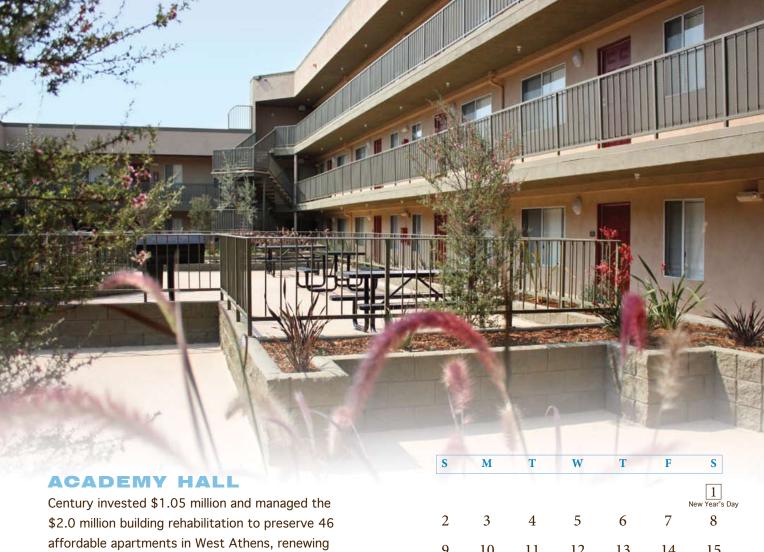
Total Liabilities & Net Assets: \$216,777

*Third Party interest in Tax Credit Real Estate Developments

SELECT FINANCIAL DATA

(dollars in thousands)

	2010	2009
FINANCIAL POSITION		
Total assets	\$216,777	\$238,927
Loans receivable, net	85,996	115,878
Cash & Marketable Securities	43,486	38,759
Real estate investments	75,118	74,601
Draws on Lending Credit Lines	37,291	64,880
Net assets		
Unrestricted	127,700	127,270
Temporarily restricted	13	13
Total net assets	127,712	127,283
4.0711/17150		
ACTIVITIES		
New loans originated	30,458	76,687
Net interest income	6,874	10,007
Provision for loan losses	(952)	(4,018)
Figure in linear transport	4.555	(4.000)
Financial investment income	4,555	(4,000)
Real estate income	(687)	1,074
Grants and contributions	1,559	257
Change in net assets	430	(2,686)
OTHER DATA		
	121 500	110.012
Total loan capital under management	121,599	110,813
Net loan loss ratio	1.922%	0.516%



our commitment to one of the earliest developments of the Century Freeway Housing Program.

DEVELOPER: CENTURY HOUSING CORP. | WWW.CENTURYHOUSING.ORG

3			VV	-	F	3
					New	1 Year's Day
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17 LK, Jr Day	18	19	20	21	22
23/30 2	4/31	25	26	27	28	29

CENTURY A NONPROFIT	HOUSING

DΕ	CEN	1BER	20	10			FE	BRU	JARY	20	1 1		
			1	2	3	4			1	2	3	4	5
5	6	7	8	9	10	11	6	7	8	9	10	11	12
12	13	14	15	16	17	18	13	14	15	16	17	18	19
19	20	21	22	23	24	25	20	21	22	23	24	25	26
26	27	28	29	30	31		27	28					





VILLAGE GREEN

Century invested \$11.62 million in the three phases of Village Green in Sylmar, a groundbreaking development of 84 homes for moderate-income homeowners by The Lee Group; the homes include advanced energy-efficiency construction and solar power systems.

DEVELOPER: LEE GROUP | WWW.LEEHOMES.NET

S	M	T	W	T	F	S
		1	2	3 hinese New Ye	4 ar	5
6	7	8	9	10	11	12
13	14 alentine's Day	15	16	17	18	19
20	21 residents' Day	22	23	24	25	26
27	28					

CENTURY	HOUSING
A NONPROFIT	CORPORATION

JA	NUA	RY	201	1			M A	RC	H 20	11		
s												
						1			1	2	3	4
2	3	4	5	6	7	8	6	7	8	9	10	11
9	10	11	12	13	14	15	13	14	15	16	17	18
16	17	18	19	20	21	22	20	21	22	23	24	25
23/3	24/31	25	26	27	28	29	27	28	29	30	31	





CENTURY	HOUSING
A NONPROFIT	CORPORATION

Updated	events	available	at
www.c	enturyh	ousing.or	g

FΕ	BRU	ARY	20	11			ΑP	RIL	201	1			
		1	2	3	4	5						1	2
6	7	8	9	10	11	12	3	4	5	6	7	8	9
13	14	15	16	17	18	19	10	11	12	13	14	15	16
20	21	22	23	24	25	26	17	18	19	20	21	22	23
27	28						24	25	26	27	28	29	30





RITTENHOUSE SQUARE

A \$2.57 million investment by Century assisted developer Thomas Safran & Associates to build 100 apartments for low-income seniors in the Central Avenue corridor of South Los Angeles.

DEVELOPER: THOMAS SAFRAN & ASSOC. | WWW.TSAHOUSING.COM

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22 Earth Day	23
24 Easter	25	26	27	28	29	30



Α	N	0	N	P	R	0	F	1	Т	С	0	R	P	0	R	A	Т	1	0	N
Up	od	la	t	9	b	е	١	/ (er	nt	s	a	V	a	il	a	b	le	9	at
٧	vv	٧	W		С	eı	n	t	uı	ry	h	0	u	s	in	ıç	J.	0	r	g

1 Δ	R C I	H 20	1.1			
	المطاط					
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		





LOS VIENTOS

Century's \$4.28 million acquisition loan put AMCAL Multi-Housing on track to build 89 apartments for low-income families in San Diego, continuing the revitalization of Barrio Logan.

DEVELOPER: AMCAL | WWW.AMCALHOUSING.COM

			- 16		The state of the s	No.
S	M	T	W	T	F	S
1	2	3	4	5 Cinco de Mayo	6	7
8 Mother's Day	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30 Memorial Day	31				

CENTURY A NONPROFIT	HOUSING CORPORATION

Updated	events	availat	ole a
www.c	enturyh	ousing	.org

P	RIL	201	1				JU	ΝE	201	1		
					1	2				1	2	
3	4	5	6	7	8	9	5	6	7	8	9	
10	11	12	13	14	15	16	12	13	14	15	16	
17	18	19	20	21	22	23	19	20	21	22	23	
24	25	26	27	28	29	30	26	27	28	29	30	





SUMMER YOUTH PROGRAM

For the second consecutive summer, CVC was home to Long Beach's "Hire a Youth" Summer program funded by ARRA. Mentored by CVC's maintenance team, our youth workers assisted in numerous maintenance projects throughout the campus. Youths benefited from mentorship, skills development, and a steady summer paycheck.

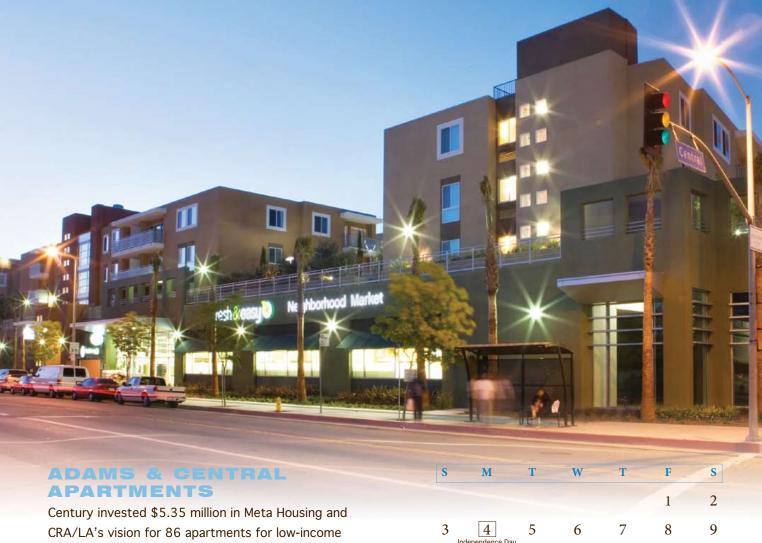
DEVELOPER: CENTURY VILLAGES AT CABRILLO | WWW.CENTURYVILLAGES.ORG

S	M	Т	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14 Flag Day	15	16	17	18
19 Father's Day	20	21 Summer Begins	22	23	24	25
26	27	28	29	30		



M	4 Y 2	011					JU	LY	201	1			
S													
1	2	3	4	5	6	7						1	2
8	9	10	11	12	13	14	3	4	5	6	7	8	9
15	16	17	18	19	20	21	10	11	12	13	14	15	16
22	23	24	25	26	27	28	17	18	19	20	21	22	23
29	30	31					24/31	25	26	27	28	29	30





Century invested \$5.35 million in Meta Housing and CRA/LA's vision for 86 apartments for low-income families and a brand-new Fresh & Easy Neighborhood Market to serve the Central Avenue corridor of South Los Angeles.

DEVELOPER: META HOUSING | WWW.METAHOUSING.COM

S	M	Т	W	Т	F	S
					1	2
3	4 ependence D	5 av	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24/3	25	26	27	28	29	30

CENTURY A NONPROFIT	HOUSING CORPORATION

JU	ΝE	201	1			
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		





acquisition loan participation that allowed Wakeland Housing Development Corp. to preserve 91 affordable apartments and build a new community center.

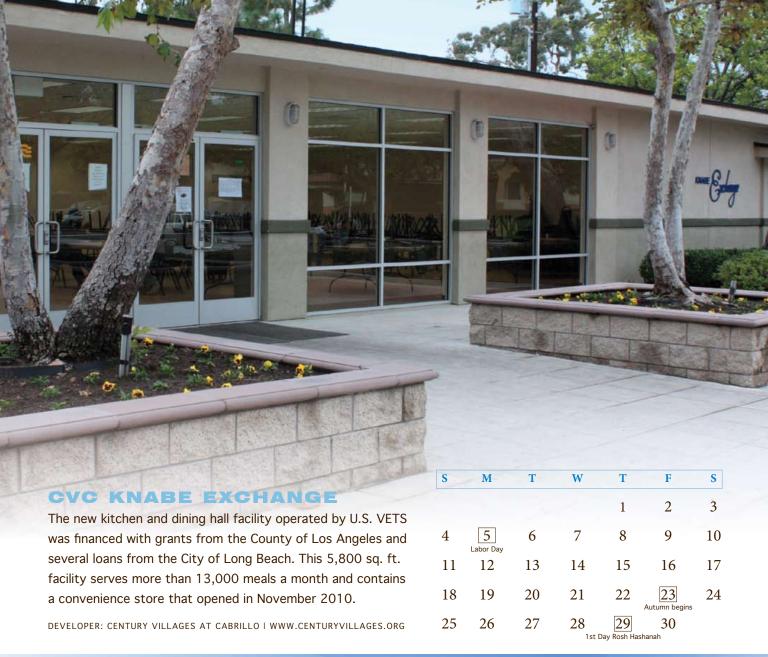
DEVELOPER: WAKELAND HDC | WWW.WAKELANDHDC.COM

S	M	T	W	T	F	S
1st	1 Day of Ramad	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

CENTURY A NONPROFIT	HOUSING CORPORATION

JU	LY	201	1				SE	РТЕ	МВЕ	R 2	011		
S													
					1	2					1	2	3
3	4	5	6	7	8	9	4	5	6	7	8	9	10
10	11	12	13	14	15	16	11	12	13	14	15	16	17
17	18	19	20	21	22	23	18	19	20	21	22	23	24
24/3	25	26	27	28	29	30	25	26	27	28	29	30	





CENTURY	HOUSING CORPORATION

Updated events available at www.centuryhousing.org

A 1		_					
ΑU	IGU.	ST 2	011				U
S							
	1	2	3	4	5	6	
7	8	9	10	11	12	13	2
14	15	16	17	18	19	20	9
21	22	23	24	25	26	27	1
28	29	30	31				23

00	тов	BER	201	1		
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23/30	24/31	25	26	27	28	29

SEPTEMBER



ALLEN STREET

Century's \$1.68 million construction loan helped Trademark Development build six new live-work condominiums in Pasadena, with four of the condos reserved for moderate-income buyers.

DEVELOPER: TRADEMARK DEVELOPMENT WWW.TRADEMARKDEVELOPMENT.COM

S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8 Yom Kippur
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23/30	24/ <u>31</u> Halloween	25	26	27	28	29



	avallable ousing.ol	
	available	

SE	PTE	NO	NOVEMBER								
S											
				1	2	3				1	
4	5	6	7	8	9	10		6	7	8	
11	12	13	14	15	16	17		13	14	15	1
18	19	20	21	22	23	24		20	21	22	2
25	26	27	28	29	30			27	28	29	3





CENTURY	HOUSING CORPORATION

Updated	events	availab	le at
www.c	enturyh	ousing.	org

00	OCTOBER 2011								
S									
						1			
2	3	4	5	6	7	8			
9	10	11	12	13	14	15			
16	17	18	19	20	21	22			
23/3	24/31	25	26	27	28	29			

DE	DECEMBER 2011									
				1	2	3				
4	5	6	7	8	9	10				
11	12	13	14	15	16	17				
18	19	20	21	22	23	24				
25	26	27	28	29	30	31				





LINC Housing used a \$4.44 million investment from Century to break ground on 84 apartments in Compton to serve low-income seniors with developmental disabilities.

DEVELOPER: LINC HOUSING | WWW.LINCHOUSING.ORG

	The state of the s					
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21 1st Day Hanukkah	22 Winter Begins	23	24
25 Christmas	26 Kwanzaa Begins	27	Hanukkáh 28	29	30	31

CENTURY	HOUSING
A NONPROFIT	CORPORATION

NOVEMBER 2011							
S							
		1	2	3	4	5	
6	7	8	9	10	11	12	
13	14	15	16	17	18	19	
20	21	22	23	24	25	26	
27	28	29	30				

JA	NUA	ARY	201	2		
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				



2012

JANUARY 2012

S						
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
20	20	21				

MAY 2012

						- 5
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

SEPTEMBER 2012

0 -				٠. ـ		
S						S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

FEBRUARY 2012

			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29			

JUNE 2012

					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

OCTOBER 2012 S M T W T F

	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

MARCH 2012

				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

JULY 2012

S						S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

NOVEMBER 2012

				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

APRIL 2012

S						
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

AUGUST 2012

			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

DECEMBER 2012

						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

2013

JANUARY 2013

S						
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

MAY 2013

			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

SEPTEMBER 2013

S						
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

FEBRUARY 2013

S						S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28		

JUNE 2013

						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

OCTOBER 2013

S						S
		1	2	3	4	5
6	7	8	9	10	11	12
13	14	15	16	17	18	19
20	21	22	23	24	25	26
27	28	29	30	31		

MARCH 2013

						S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

JULY 2013

S						
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

NOVEMBER 2013

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30

APRIL 2013

1	2	3	4	5	6
8	9	10	11	12	13
15	16	17	18	19	20
22	23	24	25	26	27
29	30				
	1 8 15 22	1 2 8 9 15 16	1 2 3 8 9 10 15 16 17 22 23 24	1 2 3 4 8 9 10 11 15 16 17 18 22 23 24 25	M T W T F 1 2 3 4 5 8 9 10 11 12 15 16 17 18 19 22 23 24 25 26 29 30

AUGUST 2013

				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

DECEMBER 2013

S						
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				