

Century Housing Receives Grant from Starbucks and Opportunity Finance Network's "Create Jobs for USA" Program

Century Housing Receives First Round Capital Grant in New Initiative to Spur Job Creation in the US

FOR IMMEDIATE RELEASE

(Culver City) November 1, 2011 – Century Housing Corporation today received a \$231,000 capital grant from the Create Jobs for USA Fund, a collaboration between Starbucks and Opportunity Finance Network (OFN). The money will help Century Housing to create and sustain jobs in California as part of a national campaign to support small, community businesses.

Century Housing is one of just 28 community development financial institutions (CDFIs), in the nation to win a grant in the inaugural funding round. The grant was made possible by a \$5 million seed contribution from the Starbucks Foundation. The Fund expects to raise tens of millions of dollars more, according to a spokesman, and one hundred percent of these donations will go to CDFIs to finance underserved community businesses, and help create and sustain jobs in underserved communities

Starting on November 1, 2011, the Create Jobs for USA Fund is collecting donations at www.CreateJobsforUSA.org and at nearly 7,000 company-operated Starbucks across the country. 100% of the donations will support organizations like Century Housing in assisting job creation and retention across the US. CDFIs that are Members of Opportunity Finance Network (OFN) will compete for these funds on a rolling basis.

"Create Jobs for USA is making it possible for Americans who have \$5 to share help people who don't have \$5 to spare by creating and retaining jobs in their communities," explained Mark Pinsky, President and CEO of OFN. Century Housing received this grant because it has demonstrated that it will provide financing that is good for community businesses and good for communities."

"We're pleased that Starbucks recognizes the important work that CDFIs are doing, and honored that the Create Jobs for USA Fund has made a first-round grant to us," said Ronald M. Griffith, CEO at Century Housing. "Create Jobs for USA is unprecedented for the CDFI industry. It is shining a national spotlight on our work and will help Century Housing to create and sustain jobs throughout California."

Community development financial institutions (CDFIs) provide financing to community businesses in underserved markets where would-be community business owners may not qualify for credit from traditional lending institutions. Community businesses include small businesses, microenterprises, nonprofit organizations, commercial real estate developers, and affordable housing developers. All of these community businesses help to create and sustain local jobs.

Community business owners who would like to learn more about the program, or apply for a loan, can get more information at: <http://opportunityfinance.net/findacdfi>.

Century Housing 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.

For more information about Century Housing and its loan products for affordable housing developments, please contact Aaron Wooler, at 310.642.2019 or visit our website at www.centuryhousing.org.

~

About Opportunity Finance Network

Opportunity Finance Network (OFN) is the national network of Community Development Financial Institutions (CDFIs)—private financial institutions that are 100 percent dedicated to delivering responsible, affordable lending to help low-income, low-wealth, and other disadvantaged people and communities join the economic mainstream. CDFIs in the OFN network serve all 50 states, and OFN Member CDFIs originated more than \$23.2 billion in financing in urban, rural, and Native communities through 2009. More information is available at: www.opportunityfinance.net

About Create Jobs for USA

Starbucks and Opportunity Finance Network have joined forces to help create and sustain jobs in communities across the country. *Create Jobs for USA* is a bold initiative to spark new financing to community businesses so they can hire and preserve jobs. Learn more or donate now at: www.createjobsforusa.org