



Private California Homebuilder City Ventures Closes \$250,000,000 Unsecured Facility From Nation’s Top Banks.

Unsecured facility of this size for a private homebuilder nearly unprecedented and reflects consistent growth/exceptional performance of City Ventures since its inception in 2009

IRVINE, Calif. (June, 2021) – City Ventures, one of the largest private homebuilders in the western United States, has announced a 3-year \$250 million unsecured facility by some of the nation’s largest banks as it continues its rapid expansion throughout California. The facility is led by Wells Fargo along with US Bank, Fifth Third Bank, Flagstar and City National and was recorded in March 2021. An unsecured facility of this size is considered unique for a private homebuilder, and is indicative of City Venture’s financial strength, growth profile and positioning in the market.

“This type of unsecured facility is more often associated with public homebuilding companies and is rare for a private builder, especially one that was founded only 12 years ago,” states Scott Homan, Chief Financial Officer for City Ventures. The achievement is validation of our solid balance sheet and experienced leadership team and enables us to pursue future land deals of all shapes and sizes with a high level of flexibility and efficiency.”

City Ventures currently operates two separate homebuilding divisions in California, one in Northern California and the other in Southern California and has developed, built and sold over 10,000 homes representing nearly \$4.5 billion in revenue since the company first opened its doors in 2009. The culture of the company is defined by enlightened entrepreneurialism which continues to propel the company forward, but it now has the distinct advantage of continuing to operate as a private, nimble company, yet with the capitalization that rivals any of the large public homebuilders.

City Ventures focuses on repositioning underutilized real estate into residential housing in supply constrained coastal urban infill areas, as well as high demand suburban locations. City Ventures is based in San Francisco and Irvine, California. It focuses on the construction of townhomes, condominiums, lofts, mixed use, live work and single family detached homes in the Southern and Northern California coastal urban infill neighborhoods.