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Villages at Cabrillo Injects \$42 Million, Over 620 Jobs Into Local Economy While Adding More Than \$23 Million to Household Incomes

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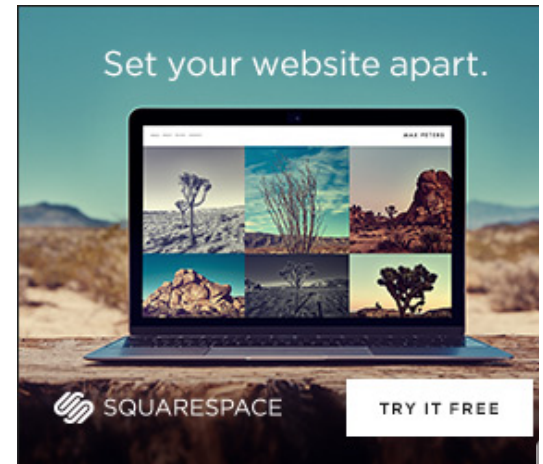
LONG BEACH, Calif., June 27, 2016 /PRNewswire-USNewswire/ - Century Villages at Cabrillo's unique collaborative vision is helping to end the scourge of homelessness for more than 2,000 families and individuals while having an expansive economic impact on the greater Los Angeles County area, according to a new report by the Long Beach nonprofit provider of affordable housing and supportive services.

The agency's 2016 Social Impact Report notes that CVC resident incomes increased, on average, 5.46%, far exceeding county and national rates, buoyed by permanent housing stabilization rates that surpassed industry standards. CVC and its service-provider partners contributed over \$42 million in economic output in Los Angeles County while supporting more than 620 jobs and adding over \$23 million in household incomes.

"The economic impact study validates what we've anecdotally known about the operations at the Villages: that CVC and our partner agencies make significant contributions to the local economy while promoting the health and recovery of vulnerable populations and creating positive social impacts," said Brian D'Andrea, Senior Vice President at Century Housing and President of the Villages at Cabrillo.

Among the report's highlights:

- At \$777, CVC's estimated monthly cost of supporting an individual is 73% more effective than the average monthly public cost of serving an individual outside of supportive housing.
- 99% of residents remained in permanent housing six months after



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service, valued at over \$831,500, supplementing the work of nearly 300 paid employees.

In fiscal 2015, CVC served more than 2,000 individuals, among them over 900 U.S. veterans. The 27-acre Long Beach campus offers a continuum of housing, ranging from temporary (90 days or fewer); transitional (up to two years) and permanent supportive housing (indefinite). Throughout the year, partner agencies provided classes on workforce development and financial literacy; employment placement and training; substance abuse treatment; counseling and mental wellness programming; health care for adults and children; child care; and programming and tutoring for children. The City of Long Beach is a key supporter of these efforts which are tightly integrated within the City's larger initiative to end homelessness.

CVC is an affiliate of Century Housing Corporation of Culver City, California, a private 501(c)3 nonprofit organization. Century was formed in 1995 as the successor agency to the State of California's Century Freeway Housing Program, which was established to create nearly 4,000 units of affordable housing for those displaced by the construction of the 105 (Century) Freeway.

The Social Impact Report may be downloaded at www.centuryvillages.org. For a hard copy and supporting technical reports, contact report author and CVC Community Development Director Kimberly Crawford at kcrawford@centuryvillages.org.

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SOURCE Century Housing Corporation

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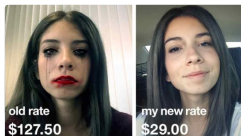
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