



For Immediate Release

Canyon Partners Real Estate Acquires South Florida Workforce Multifamily Property through Canyon Multifamily Impact Fund II

LOS ANGELES, CA (August 2, 2016) – Canyon Partners Real Estate LLC (“Canyon”), through its Canyon Multifamily Impact Fund II (“CMIF II”), has acquired Woodland Meadows, a 296-unit apartment community located in Tamarac, Broward County, FL. The 14.59-acre property consists of 12, two-story buildings totaling 284,400 rentable square feet. It is the fund’s second acquisition since it was launched in November 2015, bringing the total number of workforce housing units in CMIF II to 1,026.

CMIF II is the second innovative joint venture between Canyon and Citi Community Capital that seeks to address the need for high-quality workforce housing in South Florida, Illinois and California. The fund promotes a meaningful, long-term impact by investing in multifamily properties as an active owner focused on delivering community services and physical upgrades that enhance the rental experience for residents. Combined with its predecessor fund, CMIF I, the Canyon Multifamily Impact Funds have acquired nine properties with a total of 3,772 units located in the South Florida, Chicago and Los Angeles metro areas. While Canyon has a long history of investing in South Florida, and Woodland Meadows is the second investment by the Canyon Multifamily Impact Funds in this market. The fund continues to actively seek additional investment opportunities in Miami-Dade and Broward Counties and the Chicago metro area.

CMIF II plans to invest in a capital improvement plan to enhance the property through targeted physical upgrades and the implementation of community programming and services focused on education, healthcare, sustainability, and security to help enrich the quality of life for its residents. Monument Real Estate Services, a Miami-based management company with strong experience in this market and current manager of Palm Islands apartment complex, a CMIF I investment in northern Broward County, has been engaged as the property manager.

About Canyon Partners Real Estate LLC

Canyon Partners Real Estate LLC (Canyon) is the real estate direct investing arm of Canyon Partners, LLC. Canyon focuses on providing debt and equity capital for commercial real estate in primary and secondary markets across the U.S., primarily to facilitate asset acquisition, value-add repositioning, development or recapitalization. Since inception, Canyon has invested over \$6.0 billion of capital in over 235 commercial real estate and mortgage transactions with a total capitalization of \$16 billion through its distinct real estate investment platforms.

Founded in 1990, Canyon Partners, LLC is an investment management firm headquartered in Los Angeles which, together with its affiliates, manages over \$20.5 billion of assets. For more information visit: www.canyonpartners.com.

About Citi Community Capital

Citi Community Capital (CCC) is a premier financial partner with nationally recognized expertise in financing all types of affordable housing and community reinvestment projects. CCC's origination, structuring, asset and risk management staff across the country provides creative financing solutions designed to meet their clients' needs. CCC helps community development financial institutions, real estate developers, national intermediaries and nonprofit organizations achieve their goals through a broad, integrated platform of debt and equity offerings. Additional information may be found at www.citicommunitycapital.com.

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management.

Additional information may be found at <http://www.citigroup.com> | Twitter: @Citi | YouTube: <http://www.youtube.com/citi> | Blog: <http://blog.citigroup.com/> | Facebook: <http://www.facebook.com/citi> | LinkedIn: www.linkedin.com/company/citi.

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