

U.S. Bank Housing Capital Company Partners with Built to Digitize Construction Lending

Built's online solution will simplify and enhance the lending experience for borrowers and builders

Minneapolis (Feb. 11, 2021) U.S. Bank Housing Capital Company (NYSE:USB), a division of U.S. Bank that specializes in offering full-service banking solutions to private and public homebuilders, announced today that it has partnered with [Built](#), the leader in construction finance software, to offer an online solution for managing homebuilder construction loans.

The innovative new platform is part of U.S. Bank's strategic plan to invest in new solutions that save its customers both time and money. U.S. Bank is committed to innovative, customer-focused technology, and the adoption of Built is yet another example of the Bank's customer-centric culture and decision-making.

"The ability of Built's platform to manage risk, maximize productivity, and improve the customer experience strongly aligns with U.S. Bank's risk management discipline and strategic priorities," said Jason Park, Senior Vice President, Housing Capital Company (HCC) President and Commercial Real Estate National Head of Underwriting, U.S. Bank. "Our mission has always been to offer best-in-class service to homebuilders across the U.S. With the advanced capabilities of this new platform, Built has created a seamless customer experience for our Housing Capital clients that will accelerate our capabilities in an increasingly digital world."

U.S. Bank HCC decided to partner with Built because of Built's unique ability to act as a cloud-based hub for all data, files and communication between the Bank, its vendors, and most importantly, its customers. Everyone involved in the loan process can now view relevant information, such as availability of funds, inspection status, and the status of collateral (including single-family residences, apartments, commercial buildings and land). Thanks to improved transparency and a single communication medium, draw requests, disbursements and collateral additions will be processed faster than ever.

"Our focus is on helping U.S. Bank Housing Capital Company create a seamless digital process that empowers borrowers and builders and frees bank staff to add more value throughout the process," said Chase Gilbert, CEO at Built. "Innovative lenders like U.S. Bank Housing Capital Company understand that customer satisfaction drives growth.

Solutions like Built, which make construction finance management efficient and seamless, are essential to ensuring that experience.”

About U.S. Bank

U.S. Bancorp, with nearly 70,000 employees and \$554 billion in assets as of Dec. 31, 2020, is the parent company of U.S. Bank National Association, the fifth-largest commercial bank in the United States. The Minneapolis-based bank blends its relationship teams, branches and ATM network with mobile and online tools that allow customers to bank how, when and where they prefer. U.S. Bank is committed to serving its millions of retail, business, wealth management, payment, commercial and corporate, and investment services customers across the country and around the world as a trusted financial partner, a commitment recognized by the Ethisphere Institute naming the bank one of the 2020 World’s Most Ethical Companies. Visit U.S. Bank at www.usbank.com or follow on social media to stay up to date with company news.

About Built

Built is the leading provider of construction finance technology. Built connects commercial and consumer construction lenders, commercial real estate owners, commercial general contractors, residential homebuilders, specialty contractors, title companies, and other industry vendors to improve the flow of capital through the construction ecosystem. By connecting all key stakeholders involved in the construction financing process in real-time, the platform helps mitigate risk, power faster draws and payments, ensure compliance, and inspire customer loyalty. Built is used by more than 120 of the nation’s leading construction lenders and thousands of owners and contractors to manage over \$68 billion of annual construction spend. For more information, visit: www.getbuilt.com.

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