



Mortgage Company

A PARTNERSHIP OF IMPACT-DRIVEN
NONPROFIT LENDERS AND INVESTORS

A STRONG FOUNDATION



CPC Mortgage Company combines the deep-lending experience, commitment to service, and national reach of the Community Preservation Company to create positive social impact through investments in housing. Creating safe, affordable housing is central to transforming underserved neighborhoods into thriving communities, and the CPC Mortgage Company delivers the tools for CPC to achieve the goals of its critical mission.”

- **Nicole Ferreira,**
President of CPC Mortgage Company

Launched by The Community Preservation Corporation (CPC) in 2019 as its agency lending subsidiary, CPC Mortgage Company has the backing of CPC’s 50 years of expertise, innovation, and leadership in the multifamily affordable and workforce housing finance industry.

Since its founding in 1974, CPC has invested approximately \$16 billion to finance the creation and preservation of more than 240,000 units of housing with the goal of creating more affordable, sustainable, and equitable communities.

Acquisition Rehab of Section 8 Property in New York State

CPC Mortgage Company provided a \$16.4M state tax credit bridge loan and \$2M in subordinate debt behind Fannie Mae's MAH product for the acquisition rehab of this Section 8, 100% affordable property in Poughkeepsie, NY. As a non-profit, CPC is the conduit for the certificated state tax credits once rehab work is completed.



179 Affordable Units



Rehab Scope of \$30.4M, including full rehab of unit interiors and deep energy retrofit work:

- Energy-efficient windows
- Heat pump
- Electrical service upgrades
- Solar energy retrofit



POUGHKEEPSIE, NY

Fannie Mae (MAH) 1st Mortgage – Immediate Mod Rehab

- \$31.7M permanent loan
- 70% LTV / 1.20x DCR
- Term: 144-month term

CPC Mortgage Company Bridge Loan and Subordinate Debt

- A \$16.4M CPC Mortgage Company loan bridged the gap to State Low Income Housing Tax Credits (SLIHC).
- The \$2M subordinate loan helped finance deep energy efficiency work, including rooftop solar and full building electrification.
- *An additional \$35.8M of subordinate debt provided by New York State Homes and Community and Renewal (HCR)*

State Low Income Housing Tax Credit (SLIHC) Transfer Process

