

Community Preservation and Development Corporation



Introduction to CPDC

- **501(C)(3) non-profit founded in 1989.**
- **Active in Mid-Atlantic Region, including the District of Columbia, Maryland, and Virginia.**
- **Mission is to develop vibrant communities through innovation and partnerships.**
- **Closed transactions on over 24 properties, representing over 4,500 units, and over \$300 million in real estate value.**
- **Our developments demonstrate how the public, private, and non-profit sectors, in partnership with residents and neighbors, can interact to create housing that serves the whole community's needs.**



CPDC is known for its expertise in:

- **Complex, multi-layered financing**
- **High quality construction.**
- **Mixed-income, multi-family communities**
- **Working with community stakeholders to create and preserve affordable housing that is considered an asset by all.**
- **Integrating community development programs with real estate.**



Wiley H. Bates High School Annapolis, MD



- **Annapolis cultural landmark – the area’s only high school for African –Americans prior to desegregation – sat vacant for 20 years.**
- **CPDC developed classroom wings into 71 units of affordable senior housing.**
- **Complex financing structure included 3 mortgages and 3 varieties of tax credits – low income and state and federal historic**



Wiley H. Bates High School

Annapolis, MD

Permanent Sources

	Sources	Per Unit
LIHTC Equity	\$6,725,155	\$94,720
Federal HTC Equity	\$2,108,133	\$29,692
State HTC Equity	\$2,172,867	\$30,604
First Mortgage	\$611,789	\$8,617
RHPP Loan	\$867,224	\$12,214
CDBG Loan	\$1,175,000	\$16,549
Courtyard Grant	\$125,000	\$1,761
Developer Equity	\$608,110	\$8,565
TOTAL PERMANENT SOURCES	\$14,393,279	\$202,722

Summarized Uses

	Eligible Basis	Uses	Per Unit
Acquisition Expenses	\$87,693	\$124,389	\$1,752
Construction	\$9,373,172	\$9,668,349	\$136,174
Architectural	\$785,974	\$785,974	\$11,070
Prof. Services and Fees	\$71,608	\$71,608	\$1,009
Financing	\$693,732	\$998,482	\$14,063
Partnership Expenses	\$141,127	\$675,874	\$9,519
Carrying Costs	\$345,061	\$383,380	\$5,400
Fees	\$1,685,222	\$1,685,222	\$23,736
TOTAL USES	\$13,183,590	\$14,393,279	\$202,722

EXCESS (GAP) Permanent	(\$0)	(\$0)
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What does it take?

- **Patience**
- **Money**
- **Creativity**
- **Money**
- **Humility**
- **Good Partners with money**