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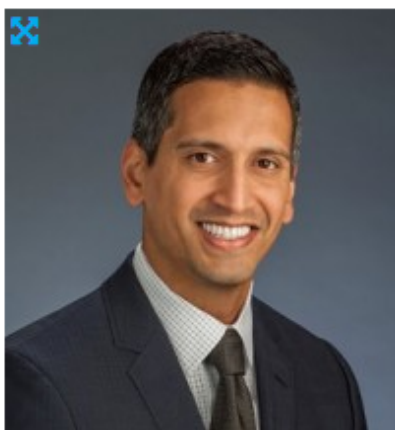
AFFORDABLE HOUSING FINANCE

CPP Passes \$1 Billion in Housing Investments

The firm specializes in the acquisition and rehabilitation of affordable housing.

Community Preservation Partners (CPP), an affordable housing rehabilitation company, announced that it has invested more than \$1 billion into American neighborhoods that need it the most.

The milestone—reached by totaling all of its rehabilitation work—comes a dozen years after being created as the development arm of WNC, a low-income housing tax credit syndicator and national investor in real estate and community development initiatives.



Anand Kannan

“We provide a surety of closing that our business partners find refreshing,” said CPP president [Anand Kannan](#). “The owners of affordable housing communities prefer to sell to us because they know their tenants will be taken care of and that they will get a swift and fair deal. Our investors, lenders, and nonprofit partners rely on us to execute on all cylinders, no matter what political and macroeconomic uncertainty is ahead of us. In the end, everybody wins—especially the residents.”

CPP routinely preserves affordability for an additional half-century on the communities it rehabilitates while making an investment in each development that makes it indistinguishable from market-rate apartments, according to the Irvine, Calif.-based firm.

These long-term agreements with federal and local agencies prevent rents from converting to market-rate, which would price most of the tenants out of their homes. Many of the investments go toward the construction of major building improvements, the renovation of each individual unit and the entire community. Additional initiatives include the delivery of social services and the ability to make the communities more environmentally friendly.

The firm recently passed the 6,500-unit threshold in its affordable housing portfolio.