

MULTIFAMILY INFLUENCER: WNC | Community Preservation Partners

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WNC and its companies, including **Community Preservation Partners**, are longtime advocates of affordable housing in the US. Among its leaders are (clockwise, from top left) WNC Founder and Chairman **Wilfred N. Cooper, Sr.**; WNC President and CEO **Wilfred N. Cooper, Jr.**; CPP President **Anand Kannan**; and **Michael J. Gaber**, WNC's EVP and Chief Operating Officer.

Founded in 1971 and headquartered in Irvine, CA, WNC is a national investor in affordable housing real estate and community renewal initiatives. Over the years the privately held firm has acquired approximately \$9.3 billion of assets totaling in excess of 1,375 properties in 47 states, Washington, DC and the US Virgin Islands. It has also closed over 75 institutional funds targeting an investor base that exceeds 19,500 and includes institutional and retail multinational banks and insurance companies, 30 of which are *Fortune* 500 companies. Its business lines include Affordable Housing, Federal Low-Income Housing Tax Credits and Historic Tax Credits State Tax Credits.

The company was founded by Wilfred N. Cooper, Sr., who is also chairman of the board and director. Cooper, who has testified before Congress regarding low-income housing tax credits, is a life director of the National Association of Home Builders and a national trustee of NAHB's Political Action Committee.

Wilfred N. Cooper, Jr. is president, CEO and director of WNC, and also serves as the president and registered principal of WNC Capital Corp. He directs WNC's overall business operations and strategy. Prior to joining WNC in 1988, Cooper worked in government and legislative affairs in the Washington, DC office of a multinational corporation. He is a national trustee of the NAHB's Political Action Committee and a member of the NAHB Federal Government Affairs Committee.

EVP and chief operating officer Michael J. Gaber, oversees WNC's underwriting, asset management and fund management groups. Prior to joining WNC in 1997, Gaber was involved in the valuation of major assets and restructuring debt with a large financial institutions. Rounding out WNC's bench is David N. Shafer, EVP of New Markets Tax Credits and property dispositions; Anil Advani, EVP, originations and finance; and Melanie Wenk, CFO and SVP, accounting and finance.

WNC is the parent company to Community Preservation Partners, an affordable housing developer and fellow multifamily influencer, which owns more than 7,200 units across the US. Its mission is to recapitalize, rehabilitate and preserve aging affordable housing communities. It has invested more than \$1.5 billion in communities nationwide.

CPP wears many hats for its mission. For property owners who simply want an exit strategy for their investment, CPP can purchase the property and interest from the existing owner. CPP will also recapitalize an asset, taking on the financial risk and navigating through the various regulations and state agencies. CPP also serves as a consultant, advising nationally on both 9% (conventionally financed) and 4% (tax-exempt bonds) low-income housing tax credit developments. It will provide detailed cost analysis, financial pro formas, debt and equity structuring and other services to help clients develop and own multi-family affordable housing properties.

Heading up CPP's operations as president is Anand Kannan, tasked with managing the acquisition and rehabilitation of affordable housing properties by WNC and its joint venture partners. Prior to joining WNC in 2008, he was an associate director with a regional property developer where he developed or consulted on more than 90 affordable rental properties.