



CPP Completes \$35.6 Mil Rehabilitation of 140-unit Affordable Housing Community in Antelope

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Community Preservation Partners (CPP) has completed a major renovation at Danbury Park Apartments, a 140-unit affordable housing community in Antelope, CA. The total \$35.6 mil project includes an \$18.5 mil purchase and nearly \$5 mil in construction.

Danbury Park Apartments is located at 7840 Walerga Rd, about 15 miles north of Sacramento. The community consists of 84 two-bedroom and 56 three-bedroom apartments.

The upgrades to the community include new Energy Star appliances in each unit, an enhanced security system and new roofing. Built in 1996 without any units conforming to the Americans with Disabilities Act, CPP substantially remodeled 14 units (10% of the community) to bring them into compliance, widen the path of travel and make the amenities accessible.

"Accessibility is a critical feature for residents who live with disabilities or use wheelchairs," said Anand Kannan, president of CPP. "Too many people struggle within their own homes to do simple tasks that most take for granted, such as showering, using the sink and reaching the microwave. We are very happy to have rectified this for residents at Danbury Park Apartments."

CPP purchased the property from Danbury Park LLC in 2018. The equity investment was made by CPP's parent company, WNC & Associates, and the managing general partner is a subsidiary of the nonprofit Foundation for Affordable Housing. Due to the investment and subsequent recapitalization, affordability at the community will be maintained for an additional 22 years, ensuring current residents and future generations will not have to worry about being priced out of their homes for more than 50 years.