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Community Preservation Partners Completes \$41.5M Affordable Housing Project in Rochester, N.Y.

Milestone marks company's first rehabilitation in Eastern U.S.

IRVINE, Calif. (Oct. 15, 2019) – A year after acquiring the troubled Cedarwood Towers affordable housing community in Rochester, N.Y., acclaimed affordable housing corporation [Community Preservation Partners \(CPP\)](#) has completed a substantial rehabilitation of the property, enriching the lives of residents while protecting their affordability and general safety.

The 206-unit, age-restricted community had been known for drugs, crime and physical neglect since it was constructed in 1973. However, as part of CPP's eastern expansion that launched last year, the company that now owns more than 8,000 units nationally purchased the community for \$13 million and embarked on a massive \$28.5 million renovation with co-developer [Rochester's Cornerstone Group](#).

To commemorate the successful project, developers and dignitaries recently cut the ribbon on the improved community and christened it as Winton Gardens Towers. The event was attended by New York State Sen. Joseph Robach; representatives from the County of Monroe, which provided a portion of the financing; housing officials from New York State Homes and Community Renewal; Rochester Mayor Lovely Warren; and many residents.

"This was a full team effort to make Winton Gardens Towers a reality," said [CPP Vice President Seth Gellis](#), who oversees the company's eastern expansion. "Our first priority is to ensure the safety of the residents, then enhance their quality of life with state-of-the-art amenities that also strengthen the broader community."

At the heart of the renovation are twin color-changing LED projection lights that span the entire length of the property's two 11-story towers. Inside, there are numerous improvements to the individual units as well as common areas.

"Residents and neighbors alike, have been telling me they are thrilled with the changes and that they are extremely proud to live here," said Roger Brandt, president of Rochester's Cornerstone Group. "We could not be happier with how this rehabilitation turned out through our partnership with CPP."

Winton Gardens Towers sits on two acres at 2052 E. Main St. Among the improvements included in the rehabilitation are:

- New roof, solar panels and energy-efficient windows
- Full modernization of elevators
- LED lighting throughout and energy-efficient appliances
- Accessibility and livability upgrades, including parking lot
- Vinyl plank flooring throughout
- New cabinets, countertops, appliances, fans and window blinds
- New toilets, kitchen sinks, faucets, disposals and accessories

Through the recapitalization of its affordable housing investment, CPP was able to extend affordability to residents for an additional 30 years.

“One of the most important services we provide as a company is the sense of the relief that comes with knowing you won’t be priced out of your home,” said [CPP President Anand Kannan](#). “Our tenants across the country can rest assured their rents will not be converted to market-rate levels like so many other low-income Americans.”

About Community Preservation Partners: *CPP is an affordable housing rehabilitation company that owns more than 8,000 units across the United States. Its mission is to enrich lives and strengthen neighborhoods by recapitalizing, rehabilitating and preserving aging affordable housing communities. CPP provides simple, practical solutions to complex challenges facing housing authorities, nonprofits and investors. For more information, visit www.CPP-Housing.com or call Seth Gellis, vice president, for properties in the Eastern U.S. including Texas at (949) 236-8280 or Jack Aronson, director of development acquisitions, for properties west of Texas at (415) 746-0666.*

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