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Community Preservation Partners to Lead \$52.5M Pennsylvania Senior Housing Rehabilitation

Partnership with Presbyterian SeniorCare spans 278 units in three counties

IRVINE, Calif. (Jan. 28, 2020) – In its first affordable housing venture in Pennsylvania, [Community Preservation Partners](#) (CPP) has partnered with [Presbyterian SeniorCare Network](#) to take on a \$52.5 million rehabilitation of a senior housing portfolio, which includes homes in Butler, Greene and Washington counties.

The Presbyterian portfolio encompasses 278 units built between 1983 and 1991: the Bellmead Apartments and Heritage House of Houston in Washington County; Park Manor and Sunbury Fields in Butler County; and the Bridge Street Commons in Greene County.

“We are happy to join with SeniorCare and enrich the lives of these residents,” said CPP Vice President [Seth Gellis](#). “This will be the first comprehensive rehabilitation for all these properties, and it will help preserve the services at the communities while protecting our client’s asset for decades to come.”

CPP will serve as the lead developer on the projects, while ownership is retained by SeniorCare, a faith-based nonprofit with more than 2,100 employees, serving more than 6,500 older adults in 10 Western Pennsylvania counties. Construction at all sites is set to begin this month, and completion is expected this summer.

“We’re pleased to showcase our work in Pennsylvania with this collaborative project,” said CPP President [Anand Kannan](#). “Not only will we be revitalizing these homes and turning them into points of pride for residents, but we also will be extending affordability on all five sites by an additional 35 years.”

Improvements will vary slightly from one property to another, but all sites will be receiving:

- Substantial energy-efficiency upgrades (an improvement by at least 20 percent)
- Improved accessibility
- Upgraded kitchens and bathrooms
- Community room enhancements

Most of the work will be done without displacing tenants.

Equity and development partners include Freddie Mac via Jones Lang LaSalle, PNC Bank, N.A., the Pennsylvania Housing Finance Agency, Katerra and Ebersoldt & Associates.

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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