



**Community
Preservation
Corporation**

**A ACQUIRING
C CAPITAL and
C CAPACITY for
E ECONOMIC
S STABILITY and
S SUSTAINABILITY**

ABOUT ACCESS

CPC’s Acquiring Capital and Capacity for Economic Stability and Sustainability (ACCESS) initiative offers funding and technical support to black and indigenous people of color (BIPOC) developers and real estate entrepreneurs, and targets investments in high-quality housing projects in communities of color.

Through the initiative, CPC seeks to provide financial resources, capacity building opportunities, and technical assistance to entrepreneurs of color who have historically faced barriers to entry in the real estate development market, with the goal of promoting and enabling greater racial diversity, equity, and inclusion in the industry.

To date, the ACCESS initiative has provided financial and technical support for BIPOC developers and entrepreneurs for multifamily projects throughout New York State. This includes projects in New York City, Rochester, Poughkeepsie, Albany, and Syracuse where ACCESS funding has been used for pre-development, acquisition, construction and renovation, bridge financing, equity investments and more.

Since 2020, \$40 million of CPC’s balance sheet capital committed to this effort has leveraged \$440 million invested in BIPOC developer-led projects.

In addition to capital support, ACCESS offers education and training opportunities through roundtable discussions, panels, training courses, and informational presentations on a host of topics. ACCESS also seeks to create and foster relationships with government partners and other private and nonprofit organizations to leverage shared resources, create new programs, and engage in policy discussions to help create positive change and level the playing field.

PURPOSE

- **PROVIDE** flexible debt and equity capital, technical assistance, and other resources to BIPOC real estate entrepreneurs and important projects in communities of color.
- **DEPLOY** CPC’s capital and expertise in new ways, by engaging in intentional outreach to undercapitalized BIPOC operators and reaching more deeply into neighborhoods.
- **UTILIZE** CPC’s existing connections with customers, partners, and stakeholders to address racial inequities impacting the physical, social, and economic infrastructure of communities.

Get Connected to ACCESS

CPC seeks program support from like-minded partners to finance loans and investments as well as provide training and capacity building to ACCESS entrepreneurs.



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OVERVIEW OF TERMS

Loan Amounts	Individual loans and investments will range from approximately \$50,000 - \$2 million.
Market	New York and New Jersey
Customers	ACCESS is focused on BIPOC entrepreneurs who seek to own and operate real estate in communities that CPC serves. <i>CPC will offer training and capacity building to community partners and Minority Business Enterprises (MBE).</i>
Products	Flexible products to fill capital gaps, including: <ul style="list-style-type: none">• Subordinate and pre-development loans• Equity investments• Permanent loans and recoverable grants• Construction, acquisition, and permanent loans

CPC ACCESS Programs and Investments



“CPC’s ACCESS program has truly given us access to fulfill a dream that could have been so easily abandoned because of the financing struggles that Black-owned entrepreneurs face.” - Garfield and Shereen Salmon



A Husband and Wife Team Revitalizing Main Street and Realizing a Dream

CPC worked with Garfield and Shereen Salmon to help finance the renovation of a long-vacant property into a mixed-use building that became five new rental apartments and ground-floor commercial space, where the couple is now fulfilling a longtime ambition to operate a café and catering business.

While the Salmons have residential real estate experience, 368 Main Street is the largest scale renovation project that the couple has completed.

**\$465,000 Construction and Permanent Loan
Poughkeepsie, NY**

CPC ACCESS Developer Incubator

CPC ACCESS offers a comprehensive real estate training series to emerging multifamily real estate developers who identify as BIPOC. These virtual learning sessions cover the real estate development process from project selection to closing and converting a loan, and offer opportunities for networking and one-on-one development support.



100 Graduates to Date

For more information, visit us online:

communitypc.com



ABOUT CPC

CPC is a nonprofit multifamily finance company that was founded in 1974 to provide financial and technical resources to stabilize and revitalize underserved communities. Today, CPC uses its unique expertise in housing finance and public policy to expand access to affordable and workforce housing, advance diversity and equity within the development industry, and expand investment in the green economy and lessen the impact of climate change. Since its founding, CPC has invested over \$14 billion to finance the creation and preservation of more than 225,000 units of housing. The company provides a suite of construction and permanent products including Freddie Mac, Fannie Mae and FHA mortgages, and is an equity investor with approximately 3,400 affordable units under ownership. CPC is a carbon-neutral company and has been rated AA- by S&P.

The Community Preservation Corporation, in its sole discretion, may, at any time and without prior notice, terminate the loan program, amend or waive compliance with any terms, or reject any or all proposals for funding. May 2023