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## **Community Preservation Partners to Rehabilitate 268 Affordable Housing Units in Indio, Calif.**

*\$68 million transaction protects affordability at Summer Field Apartments for 55 years;  
CPP to double the local Head Start Program, offer critical resident services*

**IRVINE, CALIF. (Feb. 10, 2016)** – [Community Preservation Partners](#) (CPP) has acquired the 268-unit Summer Field Apartments in Indio, Calif. as part of a low-income housing transaction with its parent company WNC & Associates and partner Jamboree Housing, CPP announced today.

The Irvine-based CPP, which specializes in affordable housing rehabilitations and community enrichment, will invest \$14 million in the rehabilitation of the project. Construction will commence in 2017 and continue through 2018. In accordance with its mission to enrich lives and strengthen neighborhoods, CPP will provide the following services to the residents of Summer Field Apartments:

- Expanded Head Start Program
- Homework services for students
- Afterschool care
- Computer literacy training
- Resume writing programs
- Job-placement services

“Through our resident services program, we can greatly improve the lives of people we serve through our rehabilitation projects,” said [Jack Aronson](#), Director of Development Acquisitions at CPP. “We are aggressively seeking new affordable housing rehabilitation and acquisition opportunities in the Western U.S. to expand our reach and provide tenants with high-quality infrastructure upgrades as well as the benefits of much-needed social programs.”

Located at 83385 Germini St. in Indio, Summer Field Apartments was originally constructed in 1970 and last renovated in 2002. It was purchased from a private developer under the Low-Income Housing Preservation and Resident Homeownership Act (LIHPRHA). The transaction, which closed in November 2015, includes a bridge to resyndication that preserves the affordability of the apartments for 55 years. It is the largest tax credit asset in the city of Indio.

***About Community Preservation Partners:*** CPP is an affordable housing rehabilitation company that owns more than 4,000 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](http://www.CPP-Housing.com) or call Jack Aronson, Director of Development Acquisitions, at (415) 746-0666.*