



CHARLOTTE SQUARE AT THE EAST END

ROCHESTER, NEW YORK

72 UNITS | CLOSING YEAR 2017



Community
Preservation
Corporation

This transformational, multiphase project converted a sunken expressway to a thriving, walkable community, adding 72 units of housing to the east of Downtown Rochester. As part of CPC's equity investing platform, Charlotte Square exemplifies CPC's mission to invest alongside like-minded partners in multifamily housing to ensure the positive social benefits of long-term stable ownership. By using our capital to finance Charlotte Square, CPC advanced our commitment to responsible ownership and supported the economic development goals set by the City of Rochester to develop the Inner Loop.

Serving as an anchor to the East End community, Charlotte Square Phase 1 brought 72 newly constructed rental apartments to downtown Rochester. The \$18 million development, which includes 10% affordable apartments as well as market rate apartments, was financed in partnership with M&T Bank. At closing, the project was to be one of two LEED Gold-certified sustainable multifamily buildings in the Greater Rochester Area.

CPC is pleased to partner with Home Leasing on an adjacent development: Charlotte Square on the Loop, a 50-unit affordable apartment complex financed with a \$750,000 permanent loan from CPC in partnership with the New York State Common Retirement Fund.

Both projects are part of a city-led initiative to develop longtime vacant land known as the Inner Loop.

