

2021
CPC Construction Loans Sustainability Summary (in \$000's)

Loan Categories	UPB	% of UPB	Commitments	% of Comm
Energy Efficiency + Affordable Housing	145,109	38%	265,320	40%
Affordable Housing	86,062	23%	149,227	23%
Energy Efficiency	51,641	14%	86,416	13%
Sustainability Loans	282,812	74%	500,963	76%
Other Housing Loans	99,542	26%	162,015	24%
Total Construction Loans (Excl. Grants)	382,354	100%	662,978	100%

2020
CPC Construction Loans Sustainability Summary (in \$000's)

Loan Categories	UPB	% of UPB	Commitments	% of Comm
Energy Efficiency + Affordable Housing	119,590	33%	196,109	36%
Affordable Housing	95,667	26%	129,118	24%
Energy Efficiency	69,483	19%	91,176	17%
Sustainability Loans	284,740	78%	416,403	77%
Other Housing Loans	82,225	22%	127,107	23%
Total Construction Loans (Excl. Grants)	366,964	100%	543,511	100%

CPC Mortgage Lending Activity (in \$000's)

Loan Type	2021	2020
Construction Volume	\$ 466,564	\$ 186,122
Permanent Volume	\$ 21,879	\$ 30,109
Agency Volume	\$ 425,130	\$ 341,229
Total	\$ 913,573	\$ 557,459

CPC Loan Portfolio - Loan Type

Loan Type	<u>2021</u> % of B/S Loan Portfolio	<u>2020</u> % of B/S Loan Portfolio
Construction	82%	75%
Permanent	15%	22%
Other Loan Types	3%	3%

CPC Loan Programs

Loan Type	Loan Investor	Loan Program	<u>2021</u> % of B/S Portfolio	<u>2020</u> % of B/S Portfolio
Construction	CPC	Construction Loans	71%	62%
Construction	CPC	Supportive Housing	3%	3%
Construction	CPC	Construction Loans without a Pre-Committed Fixed Interest Rate	8%	5%
Construction	CPC	Small Project Affordable Rental Construction (“SPARC”)	0%	1%
Permanent	Freddie Mac	Conventional	0%	0%
Permanent	Freddie Mac	Small Balance Loan (“SBL”)	7%	2%
Permanent	Freddie Mac	Targeted Affordable Housing (“TAH”)	0%	11%
Permanent	Fannie Mae	Affordable Housing Preservation (“MAH”)	0%	0%
Permanent	Fannie Mae	Small Loans Program	0%	0%
Permanent	FHA	221(d)(4)	0%	0%
Permanent	FHA	223(f)	0%	0%
Permanent	Pension Funds	Straight to Permanent	1%	1%
Permanent	FDIC-Insured Banking Institutions	CPC Direct	5%	7%
Permanent	CPC	NY Forward	0%	0%
Permanent	CPC	CPC Permanent Loan	1%	0%
Other	CPC	Acquisition and Pre-Development Loans	2%	1%
Other	CPC	Bridge to Permanent of a Cash Flowing Stabilized Property	1%	7%
Other	CPC	Subordinate Loans	0%	0%
Other	CPC	Grants	0%	0%

2021
CPC Loan Portfolio (in \$000's)

June 30, 2021	Number of Loans	CPC Share	Participant Share *	Total
Construction loans:				
<i>Rental project:</i>				
CPC wholly-owned	65	\$ 323,940	-	323,940
Top loss participations	1	\$ 410	1,606	2,015
Pari-passu participation	59	\$ 54,166	178,155	232,322
				-
Total rental properties	125	378,516	179,761	558,277
<i>For Sale Project:</i>				
CPC wholly-owned	4	\$ 4,790	-	4,790
Pari-passu participation	2	\$ 3,065	12,740	15,805
Total for sale projects	6	7,855	12,740	20,595
Total construction loans	131	386,371	192,501	578,873
Permanent loans:				
Mortgage loans	168	\$ 19,323	3,959	23,282
Freddie Mac loans prior to securitization	14	-	47,603	47,603
Pledged under collateral trust notes	99	35	28,163	28,198
Sold with 3% risk retained	6	85	4,311	4,397
Total permanent loans	287	19,443	84,036	103,480
Investment in construction and mortgage loans	418	405,815	276,538	682,352
Allowance for loan losses		(13,258)	(601)	(13,859)
Investment in mortgage loans, net		\$ 392,557	275,937	668,493

2020
CPC Loan Portfolio (in \$000's)

June 30, 2020	Number of Loans	CPC Share	Participant Share *	Total
Construction loans:				
<i>Rental project:</i>				
CPC wholly-owned	93	\$ 294,624	-	294,624
Top loss participations	1	\$ 428	1,711	2,139
Pari-passu participation	54	\$ 67,678	173,988	241,666
Total rental properties	148	362,730	175,699	538,429
<i>For Sale Project:</i>				
CPC wholly-owned	8	10,317	-	10,317
Pari-passu participation	16	6,733	-	6,733
Total for sale projects	24	17,050	-	17,050
Total construction loans	172	379,780	175,699	555,479
Permanent loans:				
Mortgage loans	50	63,706	4,757	68,463
Freddie Mac loans prior to securitization	11	-	46,814	46,814
Pledged under collateral trust notes	114	36	34,609	34,645
Sold with 3% risk retained	7	132	6,436	6,568
Total permanent loans	182	63,874	92,616	156,490
Investment in construction and mortgage loans	354	443,654	268,315	711,969
Allowance for loan losses		(21,600)	(364)	(21,964)
Investment in mortgage loans, net		\$ 422,054	267,951	690,005

CPC Allowance for Loan Losses (in \$000's)

	<u>6/30/2021</u>	<u>6/30/2020</u>
Loan loss reserve balance, beginning of the year	\$ 21,964	\$ 15,682
Provision for loan losses	969	1,473
Provision for loan losses (grants)	1,218	6,503
Charge-offs	(10,292)	(1,694)
Loan loss reserve balance, end of the year	<u>\$ 13,859</u>	<u>\$ 21,964</u>
Investment in mortgage loans	682,352	711,968
Charge-offs	10,292	1,694
Charge-off rate	1.51%	0.24%

2021
CPC Delinquency Summary (in \$000's)

	<u>30-89 Days DQ - CPC</u>	<u>90+ Days DQ - CPC</u>	<u>Total DQ Loans</u>	<u>Total Current Loans</u>	<u>Total Loan Portfolio</u>
CPC					
Construction Loan	\$ 2,395	\$ 29,208	\$ 31,603	\$ 354,770	\$ 386,373
Permanent Loans		172	172	19,237	19,409
Total CPC	<u>\$ 2,395</u>	<u>\$ 29,380</u>	<u>\$ 31,775</u>	<u>\$ 374,006</u>	<u>\$ 405,781</u>
Participant					
Construction Loan	10,282	11,558	21,840	170,661	192,501
Permanent Loans	22	4,983	5,005	79,064	84,069
Total Participant	<u>10,304</u>	<u>16,541</u>	<u>26,845</u>	<u>249,725</u>	<u>276,570</u>
TOTAL	<u>12,699</u>	<u>45,921</u>	<u>58,620</u>	<u>623,732</u>	<u>682,352</u>

2020
CPC Delinquency Summary (in \$000's)

	<u>30-89 Days DQ</u>	<u>90+ Days DQ</u>	<u>Total DQ Loans</u>	<u>Total Current Loans</u>	<u>Total Loan Portfolio</u>
CPC					
Construction Loan	\$ 2,080	\$ 23,137	\$ 25,217	\$ 354,563	\$ 379,780
Permanent Loans	-	173	173	63,701	63,874
Total CPC	<u>\$ 2,080</u>	<u>\$ 23,310</u>	<u>\$ 25,390</u>	<u>\$ 418,264</u>	<u>\$ 443,654</u>
Participant					
Construction Loan	\$ 5,893	\$ 4,909	\$ 10,802	\$ 164,897	\$ 175,699
Permanent Loans	10,171	2,831	13,002	79,613	92,615
Total Participant	<u>\$ 16,064</u>	<u>\$ 7,740</u>	<u>\$ 23,804</u>	<u>\$ 244,510</u>	<u>\$ 268,314</u>
TOTAL	<u>\$ 18,144</u>	<u>\$ 31,050</u>	<u>\$ 49,194</u>	<u>\$ 662,774</u>	<u>\$ 711,968</u>

2021
CPC Portfolio Credit History (in \$000's)

	<u>Passed</u> <u>Loans</u>	<u>Criticized</u> <u>Loans</u>	<u>Total Loan</u> <u>Portfolio</u>
CPC			
Construction Loan	\$ 361,617	\$ 24,755	\$ 386,372
Permanent Loans	19,378	30	19,408
Total CPC	\$ 380,995	\$ 24,785	\$ 405,780
Participant			
Construction Loan	\$ 177,876	\$ 14,626	\$ 192,502
Permanent Loans	84,070	-	84,070
Total Participant	\$ 261,946	\$ 14,626	\$ 276,572
TOTAL	\$ 642,941	\$ 39,411	\$ 682,352

2020
CPC Portfolio Credit History (in \$000's)

	<u>Passed</u> <u>Loans</u>	<u>Criticized</u> <u>Loans</u>	<u>Total Loan</u> <u>Portfolio</u>
CPC			
Construction Loan	\$ 358,338	\$ 21,442	\$ 379,780
Permanent Loans	63,874	-	63,874
Total CPC	\$ 422,212	\$ 21,442	\$ 443,654
Participant			
Construction Loan	\$ 173,988	\$ 1,711	\$ 175,699
Permanent Loans	92,615	-	92,615
Total Participant	\$ 266,603	\$ 1,711	\$ 268,314
TOTAL	\$ 688,815	\$ 23,153	\$ 711,968

CPC Summary of Revenues (in \$000's)

	2021	2020
Interest and investment income, net	18,054	3,781
Servicing fee income	11,003	9,935
Commitment fee income	9,133	5,859
Income from equity investments	22,878	4,936
HPD/HCR grant income	101	65
Other income	23,522	5,934
Subtotal	84,691	30,511
Mortgage Servicing Rights income (noncash)	4,378	(1,270)
Total	89,069	29,241

CPC Balance Sheet Growth in (\$000's)

	2021	2020
Balance Sheet Growth		
Total assets	\$ 1,403,344	\$ 1,325,735
Net assets without donor restrictions	\$ 270,340	\$ 225,867
Total net assets	\$ 270,720	\$ 227,487
Net Asset Growth		
Without donor restrictions	\$ 270,340	\$ 225,867
With donor restrictions	\$ 380	\$ 1,598

CPC Cash and Cash Equivalents, Restricted Cash and Investments (in \$000's)

	2021	2020
Assets		
Cash and cash equivalents	\$ 19,746	\$ 38,803
Restricted cash	363,333	354,330
Current receivables	66,835	57,018
Investment in Unrestricted Investment Portfolio	150,763	116,636
	<u>\$ 600,678</u>	<u>\$ 566,787</u>
Liquidity		
Cash and cash equivalents	\$ 19,746	\$ 38,803
Restricted cash	24,178	23,255
Current receivables	2,477	2,562
Investment in Unrestricted Investment Portfolio	132,833	103,906
Accumulated voluntary payments on SPE1	138,490	163,850
	<u>\$ 317,724</u>	<u>\$ 332,376</u>
Current Assets		
Cash and cash equivalents	\$ 19,746	\$ 38,803
Restricted cash	24,178	23,255
Current receivables	2,477	2,562
	<u>\$ 46,401</u>	<u>\$ 64,620</u>
Current Liabilities		
Notes payable	\$ 16,841	\$ 13,699
Other liabilities	23,295	25,892
	<u>\$ 40,136</u>	<u>\$ 39,591</u>
Quick Ratio (CA/CL)	116%	163%