

2022

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

Loan Categories	UPB	% of UPB	Commitments	% of Comm
Energy Efficiency + Affordable Housing	272,783	48%	495,384	46%
Affordable Housing	146,296	26%	319,325	30%
Energy Efficiency	51,669	9%	86,686	8%
Sustainability Loans	470,748	82%	901,396	84%
Other Housing Loans	102,930	18%	176,961	16%
Total Construction Loans (Excl. Grants)	573,678	100%	1,078,357	100%

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%

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

Loan Type	2022	2021
Construction Volume	\$ 416,389	\$ 466,564
Permanent Volume	\$ 36,383	\$ 21,879
Agency Volume	\$ 560,518	\$ 425,130
Total	\$ 1,013,290	\$ 913,573

CPC Loan Portfolio - Loan Type

Loan Type	2022 % of B/S Loan Portfolio	2021 % of B/S Loan Portfolio
Construction	83%	82%
Permanent	9%	15%
Other Loan Types	8%	3%

CPC Loan Programs

Loan Type	Loan Investor	Loan Program	2022 % of B/S Portfolio	2021 % of B/S Portfolio
Construction	CPC	Construction Loans	69%	71%
Construction	CPC	Supportive Housing	2%	3%
Construction	CPC	Construction Loans without a Pre-Committed Fixed Interest Rate	12%	8%
Construction	CPC	Small Project Affordable Rental Construction ("SPARC")	0%	0%
Permanent	Freddie Mac	Conventional	0%	0%
Permanent	Freddie Mac	Small Balance Loan ("SBL")	3%	7%
Permanent	Freddie Mac	Targeted Affordable Housing ("TAH")	0%	0%
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	0%	1%
Permanent	FDIC-Insured Banking Institutions	CPC Direct	3%	5%
Permanent	CPC	NY Forward	0%	0%
Permanent	CPC	CPC Permanent Loan	3%	1%
Other	CPC	Acquisition and Pre-Development Loans	3%	2%
Other	CPC	Bridge to Permanent of a Cash Flowing Stabilized Property	4%	1%
Other	CPC	Subordinate Loans	0%	0%
Other	CPC	Grants	1%	0%

June 30, 2022	Number of Loans	CPC Share	Participant Share *	Total
Construction loans:				
<i>Rental project:</i>				
CPC wholly-owned	118	\$ 343,788	\$ -	\$ 343,788
Top loss participations	1	537	1,606	2,143
Pari-passu participation	19	66,584	280,560	347,144
Total rental properties	138	410,909	282,166	693,075
<i>For Sale Project:</i>				
CPC wholly-owned	2	4,022	-	4,022
Pari-passu participation	1	1,457	7,144	8,601
Total for sale projects	3	5,479	7,144	12,623
Total construction loans	141	416,388	289,310	705,698
Permanent loans:				
Mortgage loans	189	36,301	3,528	39,829
Freddie Mac loans prior to securitization	11	-	20,593	20,593
Pledged under collateral trust notes	73	33	21,792	21,825
Sold with 3% risk retained	6	80	4,049	4,129
Total permanent loans	279	36,414	49,962	86,376
Investment in construction and mortgage loan:	420	452,802	339,272	792,074
Allowance for loan losses		(13,825)	(802)	(14,627)
Investment in mortgage loans, net		\$ 438,977	\$ 338,470	\$ 777,447

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	2,016
Pari-passu participation	59	54,166	178,156	232,322
Total rental properties	125	378,516	179,762	558,278
<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	192,502	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	4,396
Total permanent loans	287	19,443	84,036	103,479
Investment in construction and mortgage loan:	418	405,814	276,538	682,352
Allowance for loan losses		(13,258)	(601)	(13,859)
Investment in mortgage loans, net		\$ 392,556	\$ 275,937	\$ 668,493

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

	<u>6/30/2022</u>	<u>6/30/2021</u>
Loan loss reserve balance, beginning of the year	\$ 13,859	\$ 21,964
Provision for loan losses	1,118	969
Provision for loan losses (grants)	144	1,218
Charge-offs	(494)	(10,292)
Loan loss reserve balance, end of the year	<u>\$ 14,627</u>	<u>\$ 13,859</u>
Investment in mortgage loans	792,075	682,352
Charge-offs	494	10,292
Charge-off rate	0.06%	1.51%

2022
CPC Delinquency Summary (in \$000's)

	<u>30-89 Days</u> <u>DQ - CPC</u>	<u>90+ Days DQ</u> <u>- CPC</u>	<u>Total DQ</u> <u>Loans</u>	<u>Total</u> <u>Current</u> <u>Loans</u>	<u>Total Loan</u> <u>Portfolio</u>
CPC					
Construction Loan	2,420	14,240	16,660	399,731	416,391
Permanent Loans	20	65	85	36,293	36,378
Total CPC	2,440	14,305	16,745	436,024	452,769

	<u>30-89 Days</u> <u>DQ -</u> <u>Participant</u>	<u>90+ Days DQ</u> <u>- Participant</u>	<u>Total DQ</u> <u>Loans</u>	<u>Total</u> <u>Current</u> <u>Loans</u>	<u>Total Loan</u> <u>Portfolio</u>
Participant					
Construction Loan	50,818	37,845	88,663	200,646	289,309
Permanent Loans	4,319	767	5,086	44,909	49,995
Total Participant	55,137	38,612	93,749	245,556	339,305
TOTAL	57,577	52,917	110,494	681,580	792,074

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

	<u>30-89 Days</u> <u>DQ - CPC</u>	<u>90+ Days DQ</u> <u>- CPC</u>	<u>Total DQ</u> <u>Loans</u>	<u>Total</u> <u>Current</u> <u>Loans</u>	<u>Total Loan</u> <u>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	2,395	29,380	31,775	374,007	405,782

	<u>30-89 Days</u> <u>DQ - CPC</u>	<u>90+ Days DQ</u> <u>- CPC</u>	<u>Total DQ</u> <u>Loans</u>	<u>Total</u> <u>Current</u> <u>Loans</u>	<u>Total Loan</u> <u>Portfolio</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 CPC	10,304	16,541	26,845	249,725	276,570
TOTAL	12,699	45,921	58,620	623,732	682,352

2022**CPC Portfolio Credit History (in \$000's)**

	<u>Passed Loans</u>	<u>Criticized Loans</u>	<u>Total Loan Portfolio</u>
CPC			
Construction Loans	360,665	55,724	416,389
Permanent Loans	36,414	-	36,414
Total CPC	<u>397,079</u>	<u>55,724</u>	<u>452,803</u>
Participant			
Construction Loans	263,445	25,867	289,312
Permanent Loans	49,960	-	49,960
Total Participant	<u>313,405</u>	<u>25,867</u>	<u>339,272</u>
TOTAL	<u>710,484</u>	<u>81,591</u>	<u>792,075</u>

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

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

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

	2022	2021
Interest and investment income, net	13,983	18,054
Servicing fee income	11,950	11,003
Commitment fee income	8,202	9,133
Income from equity investments	11,888	22,878
HPD/HCR grant income	413	101
Other income	(27,391)	23,522
Subtotal	19,045	84,691
Mortgage Servicing Rights income (noncash)	(1,309)	4,378
Total	17,736	89,069

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

Balance Sheet Growth	2022	2021
Total assets	\$ 1,597,372	\$ 1,403,344
Net assets without donor restrictions	\$ 250,840	\$ 270,340
Total net assets	\$ 251,075	\$ 270,720
Net Asset Growth		
Without donor restrictions	\$ 250,840	\$ 270,340
With donor restrictions	\$ 235,344	\$ 380

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

	2022	2021
Assets		
Cash and cash equivalents	\$ 22,615	\$ 19,746
Restricted cash	434,530	363,333
Current receivables	63,706	66,835
Investment in Unrestricted Investment Portfolio	133,347	150,763
	<u>\$ 654,199</u>	<u>\$ 600,678</u>
Liquidity		
Cash and cash equivalents	\$ 22,615	\$ 19,746
Restricted cash	40,760	24,178
Current receivables	4,400	2,477
Investment in Unrestricted Investment Portfolio	115,188	132,833
Accumulated voluntary payments on SPE1	122,350	138,490
	<u>\$ 305,313</u>	<u>\$ 317,724</u>
Current Assets		
Cash and cash equivalents	\$ 22,615.31	\$ 19,746
Restricted cash	40,760	24,178
Current receivables	4,400	2,477
	<u>\$ 67,775</u>	<u>\$ 46,401</u>
Current Liabilities		
Notes payable	\$ 30,245.57	\$ 16,841
Other liabilities	24,444	23,295
	<u>\$ 54,689</u>	<u>\$ 40,136</u>
Quick Ratio (CA/CL)	124%	116%