

2023
CPC Construction Loans Sustainability Summary (in \$000's)

Loan Categories	UPB	% of UPB	Commitments	% of Comm
Energy Efficiency + Affordable Housing	202,971	48%	282,770	42%
Affordable Housing	115,693	20%	210,554	32%
Energy Efficiency	46,766	8%	82,434	12%
Sustainability Loans	365,430	86%	575,758	86%
Other Housing Loans	59,756	14%	91,628	14%
Total Construction Loans (Excl. Grants)	425,186	100%	667,386	100%

2022
CPC Construction Loans Sustainability Summary (in \$000's)

Loan Categories	UPB	% of UPB	Commitments	% of Comm
Energy Efficiency + Affordable Housing	222,101	52%	297,035	42%
Affordable Housing	107,754	25%	202,398	29%
Energy Efficiency	43,434	10%	91,548	13%
Sustainability Loans	373,289	88%	590,980	84%
Other Housing Loans	51,536	12%	115,659	16%
Total Construction Loans (Excl. Grants)	424,826	100%	706,639	100%

CPC Mortgage Lending Activity (in Millions)

Loan Type	2023	2022
Construction Volume	\$ 304,712	\$ 416,389
Permanent Volume	\$ 38,453	\$ 36,383
Agency Volume	\$ 169,552	\$ 560,518
Total	\$ 512,717	\$ 1,013,290

CPC Loan Portfolio - Loan Type

Loan Type	2023 % of B/S Loan Portfolio	2022 % of B/S Loan Portfolio
Construction	91%	83%
Permanent	6%	9%
Other Loan Types	3%	8%

CPC Loan Programs

Loan Type	Loan Investor	Loan Program	2023 % of B/S Loan Portfolio	2022 % of B/S Loan Portfolio
Construction	CPC	Construction Loans	74%	69%
Construction	CPC	Supportive Housing	2%	2%
Construction	CPC	Construction Loans without a Pre-Committed Fixed Interest Rate	14%	12%
Construction	CPC	Small Project Affordable Rental Construction ("SPARC")	0%	0%
Permanent	Freddie Mac	Conventional	0%	0%
Permanent	Freddie Mac	Small Balance Loan ("SBL")	1%	3%
Permanent	Freddie Mac	Targeted Affordable Housing ("TAH")	0%	0%
Permanent	Fannie Mae	Affordable Housing Preservation ("MAHP")	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%	0%
Permanent	FDIC-Insured Banking Institutions	CPC Direct	3%	3%
Permanent	CPC	NY Forward	0%	0%
Permanent	CPC	CPC Permanent Loan	2%	3%
Other	CPC	Acquisition and Pre-Development Loans	1%	3%
Other	CPC	Bridge to Permanent of a Cash Flowing Stabilized Property	2%	4%
Other	CPC	Subordinate Loans	0%	0%
Other	CPC	Grants	1%	1%

June 30, 2023	Number of Loans	CPC Share	Participant Share *	Total
Construction loans:				
<i>Rental project:</i>				
CPC wholly-owned	115	\$ 322,438	- \$ -	- \$ 322,438
Pari-passu participation	21	103,240	- 340,641	- 443,881
Total rental properties	<u>136</u>	<u>425,678</u>	<u>- 340,641</u>	<u>- 766,319</u>
<i>For Sale Project:</i>				
CPC wholly-owned	11	9,875	- -	- 9,875
Pari-passu participation	1	46	- 3,548	- 3,594
Total for sale projects	<u>12</u>	<u>9,921</u>	<u>- 3,548</u>	<u>- 13,469</u>
Total construction loans	<u>148</u>	<u>435,599</u> \$	<u>- 344,189</u> \$	<u>- 779,788</u>
Permanent loans:				
Mortgage loans	161	58,902 \$	- 2,951 \$	- 61,853
Freddie Mac loans prior to securitization	3	-	- 6,912	- 6,912
Pledged under collateral trust notes	76	29	- 19,627	- 19,656
Sold with 3% risk retained	5	58	- 3,011	- 3,069
Total permanent loans	<u>245</u>	<u>58,989</u>	<u>- 32,501</u>	<u>- 91,490</u>
Investment in construction and mortgage loans	393	494,588	376,690	871,278
Allowance for loan losses		(22,783) \$	- (880) \$	- (23,664)
Investment in mortgage loans, net		<u>\$ 471,805</u> \$	<u>- \$ 375,810</u> \$	<u>- \$ 847,614</u>

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	<u>138</u>	<u>410,909</u>	<u>282,166</u>	<u>693,075</u>
<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	<u>3</u>	<u>5,479</u>	<u>7,144</u>	<u>12,623</u>
Total construction loans	<u>141</u>	<u>416,388</u>	<u>289,310</u>	<u>705,698</u>
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	<u>279</u>	<u>36,414</u>	<u>49,962</u>	<u>86,376</u>
Investment in construction and mortgage loans	420	452,802	- 339,272	792,074
Allowance for loan losses		(13,825)	(802)	(14,627)
Investment in mortgage loans, net		<u>\$ 438,977</u>	<u>\$ 338,470</u>	<u>\$ 777,447</u>

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

	<u>6/30/2023</u>	<u>6/30/2022</u>
Loan loss reserve balance, beginning of the year	\$ 14,627	\$ 13,859
Provision for loan losses	9,063	1,118
Provision for loan losses (grants)	14	144
Charge-offs	(40)	(494)
Loan loss reserve balance, end of the year	<u>\$ 23,664</u>	<u>\$ 14,627</u>
Investment in mortgage loans	871,278	792,075
Charge-offs	40	494
Charge-off rate	0.00%	0.06%

CPC Delinquency Summary (in \$000's)

		<u>30-89 Days</u>	<u>90+ Days</u>	<u>Total DQ</u>	<u>Total</u>	<u>Total Loan</u>
		<u>DQ - CPC</u>	<u>DQ - CPC</u>	<u>Loans</u>	<u>Current</u>	<u>Portfolio</u>
					<u>Loans</u>	
CPC						
Construction Loan	\$	15,045	45,557	60,602	374,997	435,599
Permanent Loans		11	22,886	22,897	36,064	58,961
Total CPC		15,056	68,443	83,499	411,061	494,560
		<u>30-89 Days</u>	<u>90+ Days</u>	<u>Total DQ</u>	<u>Total</u>	<u>Total Loan</u>
		<u>DQ -</u>	<u>DQ -</u>	<u>Loans</u>	<u>Current</u>	<u>Portfolio</u>
		<u>Participant</u>	<u>Participant</u>		<u>Loans</u>	
Participant						
Construction Loan		26,338	14,603	40,941	303,248	344,189
Permanent Loans		416	687	1,103	31,426	32,529
Total Participant		26,754	15,290	42,044	334,674	376,718
TOTAL	\$	41,810	83,733	125,543	745,735	871,278

2022

CPC Delinquency Summary (in \$000's)

		<u>30-89 Days</u>	<u>90+ Days</u>	<u>Total DQ</u>	<u>Total</u>	<u>Total Loan</u>
		<u>DQ - CPC</u>	<u>DQ - CPC</u>	<u>Loans</u>	<u>Current</u>	<u>Portfolio</u>
					<u>Loans</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>90+ Days</u>	<u>Total DQ</u>	<u>Total</u>	<u>Total Loan</u>
		<u>DQ -</u>	<u>DQ -</u>	<u>Loans</u>	<u>Current</u>	<u>Portfolio</u>
		<u>Participant</u>	<u>Participant</u>		<u>Loans</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

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

	<u>Passed</u>	<u>Criticized</u>	<u>Total Loan</u>
	<u>Loans</u>	<u>Loans</u>	<u>Portfolio</u>
CPC			
Construction Loans	\$ 382,253	53,346	435,599
Permanent Loans	37,577	21,412	58,989
Total CPC	\$ <u>419,830</u>	<u>74,758</u>	<u>494,588</u>
Participant			
Construction Loans	\$ 322,068	22,121	344,189
Permanent Loans	32,501	-	32,501
Total Participant	\$ <u>354,569</u>	<u>22,121</u>	<u>376,690</u>
TOTAL	\$ <u>774,399</u>	<u>96,879</u>	<u>871,278</u>

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

	<u>Passed</u>	<u>Criticized</u>	<u>Total Loan</u>
	<u>Loans</u>	<u>Loans</u>	<u>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>

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

	2023	2022
Interest and investment income, net	13,849	13,838
Servicing fee income	11,283	11,950
Commitment fee income	3,942	8,202
Income from equity investments	30,840	11,888
HPD/HCR grant income	1,002	413
Other income	2,543	(27,245)
Subtotal	63,459	19,046
Mortgage Servicing Rights income (noncash)	3,098	(1,309)
Total	66,557	17,736

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

	2023	2022
Assets		
Cash and cash equivalents	\$ 28,529	\$ 22,615
Restricted cash	341,799	434,530
Current receivables	227,683	63,706
Investment in Unrestricted Investment Portfolio	142,482	133,347
	\$ 740,493	\$ 654,199
Liquidity		
Cash and cash equivalents	\$ 28,529	\$ 22,615
Restricted cash	9,411	40,760
Current receivables	5,770	4,400
Investment in Unrestricted Investment Portfolio	123,920	115,188
Accumulated voluntary payments on SPE1	56,850	122,350
	\$ 224,480	\$ 305,313
Current Assets		
Cash and cash equivalents	\$ 28,528.68	\$ 22,615.31
Restricted cash	9,411	40,760
Current receivables	5,770	4,400
	\$ 43,710	\$ 67,775
Current Liabilities		
Notes payable	\$ 9,411.28	\$ 30,245.57
Other liabilities	24,453	24,444
	\$ 33,864	\$ 54,689
Quick Ratio (CA/CL)	129%	124%