



For Immediate Release

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Partners Southeast Opens Cypress Pinchback Senior Community in Baton Rouge

Partners Southeast officially opens its newest community in Baton Rouge, the Cypress Pinchback senior community, on April 19, 2023. Located at 501 Gardere Lane between Highland Road and Nicholson Drive, the new community will boast 99 modern one- and two-bedroom units for seniors with convenient access to shopping and restaurants.

The East Baton Rouge Parish Housing Authority (EBRPHA) purchased the site in 2017 for \$500,000 and provided the development with a long-term ground lease as well as a \$4,900,000 gap financing loan. This \$23.5M strategic investment was financed with \$12,400,000 in tax-exempt bonds and \$11,800,000 construction financing from Home Bank. The affordable housing tax credits were awarded by the Louisiana Housing Corporation (LHC) and subsequently purchased by RBC for \$9,113,524; The Louisiana Office of Community Development (State OCD) and Louisiana Housing Corp. (LHC) invested \$3,845,000 in U.S. Department of Housing and Urban Development (HUD) Community Development Block Grant (CDBG) Piggyback funds (2016 Flood Disaster Recovery) and a \$4,400,000 permanent financing loan from Walker & Dunlap. Also, the development team secured a Federal Home Loan Bank (FHLB) Dallas Affordable Housing Program grant award which provided a \$750,000 loan to the development.

Cypress Pinchback represents the ninth community for Partners Southeast. Partners Southeast is the real estate development arm of the East Baton Rouge Parish Housing Authority (EBRPHA). The community is for seniors 62 years and older. All units are ADA-compliant and feature a dishwasher, washer, and dryer hookups.

The community began construction in April of 2021 and was recently completed. Partners Southeast CEO J. Wesley Daniels Jr. explained, "This investment represents the power of partnership and collaboration. EBRPHA's mission of providing quality affordable housing coupled with Partners Southeast's vision and execution demonstrates a new era of housing in the Capital Region. This public-private partnership model displays an unmatched ecosystem created by EBRPHA, Louisiana Housing Corp., State of Louisiana Office of Community Development, City of Baton Rouge, Integral Development, Home Bank, Coleman Partners, M.J. Womack Construction and NRK Construction, and the many other attorneys and professionals necessary to execute this complicated transaction. We will continue to replicate this model with intentional design and construction to allow seniors to 'age in place' and age with dignity. The senior's environment will be enhanced by a curated art experience by local artists commissioned by the Arts Council of Baton Rouge. This is truly a partnership driven solution for community development. This community and others like it in the future will grow the footprint of quality affordable housing in the Capital Region and Southeast and shows what planning, compassion, and hard work can accomplish."

The community features a walking trail, exercise and computer rooms, a garden, a community room, and small gathering and reading rooms on each floor. The community also offers an array of social, health, and wellness education activities for seniors each month.

Cypress Pinchback was named for P.B.S. Pinchback, the first African American to serve as governor in Louisiana. The community also derives its name from the Cypress tree, the brand name given to Partners Southeast signature family and senior communities. Partners Southeast views the cypress tree as a symbolic and idyllic representation of Louisiana's landscape and its unique culture. Janelle Brown, Chief Operating Officer of Partners Southeast, explains, "We wanted these communities to be a symbol of strength and resilience like Louisiana's iconic cypress trees. Quality housing for families and seniors instills a sense of quality of life and independence. Our families have pride in their neighborhoods and are excited to be a part of the growing community."

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For the past 20 years, **Partners Southeast** has sought to use housing as a vehicle to make measurable impacts in Education, Economic Opportunities, and Health & Wellness in communities throughout the Southeast. Focusing on strategic investments in People, Neighborhoods and Housing, seamlessly mixing market-rate and affordable units, creating vibrant and diverse communities. For more info on Partners Southeast, go to www.partnerssoutheast.com.

The **East Baton Rouge Parish Housing Authority (EBRPHA)** was founded in the 1930s to serve the affordable housing needs of the parish. EBRPHA provides quality housing opportunities for individuals and families while promoting self-sufficiency and neighborhood revitalization. The housing authority impacts more than 14,000 low-income individuals and families, seniors, disabled, and US veterans in the capital region. Learn more about EBRPHA at ebrpha.org. The agency can be reached at 225-923-8100 or www.ebrpha.org.