



community development partnership

Promoting a vibrant and diverse community on Lower Cape Cod

PRESS RELEASE FOR IMMEDIATE RELEASE

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Eastham

What: Representative Sarah Peake Visits with CDP Board of Directors

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Rep. Sarah Peake Shares Legislative Success With Community Development Partnership Board and Supporters

Eastham – Speaking before a room of Community Development Partnership Board Members, supporters and staff, Rep. Peake shared recent legislative successes and future efforts to support local housing initiatives and economic growth.

On Wednesday, the Massachusetts House of Representatives passed a housing bond bill to invest \$1.7 billion through the capital budget in affordable housing over five years, providing critical funding to produce, preserve, and modernize public and affordable housing in communities across the Commonwealth.

Representative Sarah Peake (D-Provincetown) filed an amendment to increase the cap for the Community Investment Tax Credit Program (CITC). The CITC is a critical fundraising tool used by community development corporations (CDCs) across the Commonwealth. Through the CITC program, the Community Development Partnership has increased its donor base and overall contributions.

“In 2017, the Community Investment Tax Credit enabled the CDP to raise over \$340,000 from individuals and businesses to support our efforts in affordable housing and nurturing entrepreneurs,” said Jay Coburn, CEO of the Community Development Partnership. “We are grateful for Rep. Peake’s leadership in expanding the CITC and helping us to leverage greater

private sector support for the work we do creating opportunities for people to live, work and thrive on the Lower Cape.”

“I was proud to be able to carry this amendment for MACDC because I know how important it is for our Cape Cod organizations. The ability to offer a tax credit to donors has made it possible to leverage private money for housing and economic development projects,” said Rep. Peake.

The total value of the tax credits authorized by Peake’s amendment calls for an increase from the current \$6 million to \$8 million in each of taxable years 2019 and 2020, \$10 million in each of taxable years 2021 and 2022, and \$12 million in each of taxable years 2023 to 2025, inclusive.

Rep. Peake’s amendment was one of only 4 amendments adopted during debate on Wednesday. Fifty-five amendments were filed by House members.

The housing bond bill also authorizes funding for several initiatives including an affordable housing trust, capital improvement and preservation, community based housing, public housing, the Massachusetts Low Income Tax Credit, a housing development incentive program, and MassHousing Authorization.

The bill will now go to the Senate for their consideration.

ABOUT THE COMMUNITY DEVELOPMENT PARTNERSHIP

The Community Development Partnership supports an array of programs that strengthen our Lower Cape community, providing greater opportunities for all who live here to thrive.

Our work starts with creating affordable homes—so essential to a healthy economy, but a real challenge in communities like ours where seasonal and vacation dynamics drive the market beyond the reach of many who live and work locally all year round.

We also work to launch entrepreneurs and strengthen local businesses. We believe a vibrant future depends on sustaining traditional industries and inspiring new ones—especially when they’re based on renewable natural resources such as fishing, farming, art and hospitality.

In all that we do, we aim to protect the natural environment around us—preserving the character and sustaining the future of this special place we call home.

To find out more information about this organization, go to www.capecdp.org.

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