



community development partnership

Promoting a vibrant and diverse community on Lower Cape Cod

PRESS RELEASE FOR IMMEDIATE RELEASE

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What: Community Development Partnership awarded \$200,000 in tax credits

Release Date: July 2, 2019

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Community Development Partnership announces Award of \$200,000 in Community Investment Tax Credits

Last month Lt. Governor Karyn Polito joined CDC leaders from across the state to announce the 2019 Community Investment Tax Credit (CITC) awards. The Community Development Partnership was one of 52 non-profit community development corporations to receive \$8 million in credits - the largest allocation ever, thanks to the efforts of Rep. Sarah Peake, a major proponent of legislation which enacted last year that raised the statewide cap from \$6 million to \$8 million.

The Community Development Partnership (CDP) was awarded \$200,000 in tax credits and has already granted more than half of its allocation to donors contributing \$1,000 or more. The dollars raised through the CITC are instrumental in funding numerous programs that serve residents and business owners of the Lower Cape community.

"The Community Investment Tax Credit has enable us to grow our financial support from individuals and businesses from \$30,000 in 2013 to over \$400,000 in 2019," said Jay Coburn, CEO of the CDP. "The CITC is an attractive way for individuals and businesses to invest in our work and receive considerable tax savings.

The CITC program allocates tax credits to CDCs that have created a Community Investment Plan that outlines strategies and goals for strengthening the communities they serve. The credits are then offered in exchange for qualified donations, incentivizing the investments required to sustain the work of organizations like the CDP.

"CDCs provide immense support to the communities they serve. From promoting financial literacy to building affordable housing, these organizations are our eyes and ears on the ground," said Housing and Economic Development Secretary Michael Kennealy. "This tax credit program empowers these organizations to increase capacity,

and we are committed to continuing partnerships across the Commonwealth to solve critical issues and ensure that residents have the resources they need to thrive.”

If you are interested in learning more about the CDP or the Community Investment Tax Credit program, please contact Britt at 508-240-7873 or britt@capecdp.org.

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 and farming.

In all that we do, we aim to protect the natural environment around us through efforts that preserve the character and sustain the future of the Lower Cape.

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

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