

CLM Contracting, Inc.
1296 Pacific Street Development, Inc.
Mr. Charles Leseman, President and Co-Owner
CDFI: *Community Capital Bank*

Charles Leseman and Philip Mahler started their moderate and low-income housing development and construction company, CLM Contracting, in 1984. They had met earlier that year at the hardware store where Mr. Leseman was employed. Mr. Mahler was working small construction projects and was a regular customer. They frequently spoke about the construction business, and decided to form their own company.

In the late 1990s, CLM Contracting sought to develop an eight-unit apartment hotel at 1296 Pacific Street in Brooklyn. The building was Single Room Occupancy (SRO), and would have required a lengthy legal process to convert to residential status. Mr. Leseman and Mr. Mahler decided to maintain the building's SRO designation and to develop apartments for homeless individuals. They researched social service providers on the Internet to find an organization to work with and be the building's manager. They found the perfect match in Praxis Initiatives, a nonprofit organization providing housing and social services to the homeless.

CLM Contracting and Praxis Initiatives created a plan to develop a 40-unit apartment building that featured efficiency apartments, each with a kitchenette and a bathroom. Unfortunately, it was not easy for the partners to find a banking institution willing to loan the \$890,000 needed to develop the project. Community Capital Bank stepped in and provided the funding when other institutions would not.

“Compared to other institutions, Community Capital Bank is the best I’ve ever worked with,” says Mr. Leseman. “They were always very accommodating and much nicer than they needed to be. You never felt like you are small when dealing with them. Community Capital Bank is very professional, service oriented, very quick to respond to questions and they created a very good relationship with our company.”

Community Capital Bank, New York City’s first community development bank, is a New York State chartered FDIC insured commercial bank. CCB specializes in lending to revitalize low- and moderate-income neighborhoods in New York City. CCB provides banking services, finances commercial and residential mortgages and makes small business loans. For more information, visit their website: www.communitycapitalbank.com