The project involved the acquisition (via long-term lease) and adaptive re-use of the Wilkes-Barre YMCA, a five-story, 97,655 square foot building originally constructed in 1934. In addition to a pool, gyms, and fitness center, the property has apartments that were renovated as part of the project. The apartments were traditionally leased through Wilkes University; however, the lease arrangement with the school expired in May 2011.

The YMCA is a major community anchor in Wilkes-Barre, serving 2,000 patrons during the week and 1,000 patrons per day on weekends. The decision to renovate, versus relocate outside the city, was based on desire to continue to serve low income persons concentrated in the city. Currently, the YMCA provides approximately $400,000 in financial assistance to low income members of the Wilkes-Barre community each year and 55% of its members receive some form of financial assistance.

The project consolidated YMCA operations to the lower floors and basement, while renovated apartments will occupy upper floors. Upon completion, the reconfigured building area was split between the YMCA (76,600 square feet) and 21 residential apartments (approximately 21,000 square feet) to be marketed directly to Wilkes University students.

Plans called for the property to be developed in conformance with New Markets Tax Credits requirements for mixed use facilities, whereby residential lease revenue comprises less than 80% of total building revenue. In addition, the building's age qualifies the project for historic tax credits to be obtained through the Pennsylvania Historical and Museum Commission.

Total project costs including placement and legal were roughly $16.0 million. CCG and City First each provided an NMTC allocation of $7.25 million to support the financing of the project. An affiliate loan was funded by a $3.942 million loan from the Pennsylvania Housing Finance Agency and Redevelopment Assistance Capital Program (“RACP”) grants of about $5.0 million. Historic tax credits provided direct funding of approximately $1.7 million.