



CELEBRATING
55 YEARS

nerej

City to provide \$40m loan to stalled dev. projects

December 17, 2008 - Front Section

Mayor Thomas Menino recently said the city will provide \$40 million in loans to stalled development projects.

The funds from federal grants will restart construction of billions of dollars worth of office towers and retail stores that have been delayed because of the credit shortage and soft economy.

Mayor Menino said the city will target projects on which work can begin immediately, such as the \$700 million redevelopment of Downtown Crossing, Fan Pier and Kensington Place.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540