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CPC and NJHMFA finance \$1.214 million const. loan

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The Community Preservation Corp. (CPC) partnered with The New Jersey Housing and Mortgage Finance Agency (NJHMFA) to close on a construction loan of \$1.214 million to finance the new construction of five two-family homes scattered along a one block section of South Ninth St. between 12th and 13th Sts. in the North Ward of the city. These properties are part of a larger vacant land and building plan for the city and were acquired by the developer from the city specifically to create affordable housing.

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