



CPC provides \$506,400 perm. loan to refinance eight multifamily props.

July 14, 2008 - Financial Digest

The Community Preservation Corp. (CPC) has closed on a \$506,400 Freddie Mac permanent loan to refinance eight residential properties comprising 16 three-bedroom rental affordable. The properties are located at 44 Woodside Ave., 50 Edson St., 81 Mariemont, 152 Altruria St., 453 S. Odgen St. and 2003 Seneca St. in Buffalo and at 35 Willow St. in Lackawanna. The borrower, Billie Jo Parker, acquired the properties between June 2004 and June 2006 for \$591,000 and made \$20,000 in capital improvements.

"CPC is pleased to provide this refinancing loan for multifamily affordable housing, continuing its mission to stabilize, strengthen and sustain neighborhoods in urban areas," said James Rykowski, regional director of CPC.

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