



CPC provides \$4m loan to construct a 38-unit special needs home in Ithaca

July 21, 2008 - Upstate New York

The Community Preservation Corp. (CPC) has agreed to provide a \$4 million construction loan to build a new, three-story, Single Room Occupancy (SRO) home. The borrower is Lakeview Mental Health Services, Inc. (LMHS) which was established 30 years ago to enhance the quality of life of persons affected by mental illness. Located at 310-318 Third St., the property (which now comprises three single-family homes and a garage) will be removed and make way for a new 30,000 s/f structure that will be home to 38 individuals who have been diagnosed with a mental illness.

"CPC is pleased to continue its tradition of providing the financing that makes it possible to provide valuable services to individuals who live in this quality housing," said Christopher Betts, VP who oversees CPC's Special Needs Program.

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