



MEDIA ADVISORY

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The Possibilities Begin Here

Mayor, Housing Officials, New Canal Plaza Homeowners to Spotlight Transition From Renting to Owning

WHAT: Mayor Douglas H. Palmer and federal and state housing will conduct a “press conversation in the living room” with new homeowners at the Canal Plaza development located on the site of the old Borden Dairy.

Located in the Canal Banks Homeownership Zone, Canal Plaza Project is a market-rate spin-off project by Tara Developers. Its 22 newly constructed units are designed to complement ongoing improvements in the Zone, related to the complete redevelopment of the Battle Monument neighborhood.

Mayor Palmer will be joined by New Jersey Housing and Mortgage Finance Agency (NJHMFA) Executive Director Marge Della Vecchia and U.S. Housing and Urban Development (HUD) Division Director of Community Development and Planning Kathleen Naymola for a conversation with first-time home owners, focusing on how they made the transition from renting to owning a home – and what advice they might offer to others.

The Canal Plaza homes will be marketed to low, moderate and market income buyers from the city and the county with construction financing from Roma Bank, Third Federal Bank, Delanco Federal Savings Bank and TICIC, Thrift Institutions Community Investment Corporation of NJ. Details about the new homes will be available Wednesday.

WHO: Mayor Palmer, City of Trenton
Marge Della Vecchia, Executive Director, N.J. Housing and Mortgage Finance Agency
Robert Kahan, Principal, Tara Developers
Reverend Harris, Galilee Baptist Church
Philip Jackson, Homeowner
Michelle Edwards, Homeowner
Other community leaders and project workers

WHEN: **Wednesday, April 22; 12:00 p.m.**

WHERE: Canal Plaza
242 North Broad Street, Trenton, N.J.

About Tara Developers:

Since 1994, Tara Developers has been actively involved in affordable housing developments. They have completed over \$350 million in projects that include historic and residential rehabilitation and new construction. They pride themselves in the effectiveness these projects have had to help the community.

Tara Developers integrates its construction experience with reputable financial consultants, architects, engineers and local contractors to build or rehabilitate environmentally friendly, high quality housing.

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Their housing projects in Trenton, NJ include Catherine S. Graham Square, Canal Plaza, Southwest Village I, Southwest Village II, Titus Street Housing, and Bellevue Court.

They have an outstanding working relationship with the Cities of Philadelphia, Trenton and many other municipalities throughout New Jersey. In 2004 Tara Developers received the Historical Preservation Award from the City of Trenton and in 2008 they received the award for outstanding preservation/revitalization effort in the city of Trenton.

For more information on Tara Developers call 609-989-0005.

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