

W'boro, Burl. City Receive Stimulus

Tuesday, May 07, 2009

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Burlington County Times

WILLINGBORO -- Willingboro and Burlington City are among 22 municipalities and two counties that will share \$49.4 million in federal funds to improve areas hit hard by foreclosures.

The funds, announced by Gov. Jon S. Corzine at a news conference in Elizabeth, are from the Neighborhood Stabilization Program.

"It is critical that we take action to mitigate the destabilizing effect foreclosures and vacant homes can have on our neighborhoods, and that is why these Neighborhood Stabilization funds are so important," Corzine said. "These funds will provide much needed assistance in improving the health and viability of our communities and position them for future growth. By keeping our communities strong, we are keeping New Jersey strong."

The program allows municipalities to purchase vacant homes, rehabilitate them and resell them as affordable housing.

Only three county towns were eligible for the funds - Willingboro, Burlington City and Pemberton Township - and there are restrictions.

Willingboro was awarded \$2 million and Burlington City \$1.67 million. Both will have to contribute 25 percent in matching funds, bringing the total grants to \$2.5 million and \$2.09 million.

In Willingboro, the funds cannot be used in Country Club Park, Twin Hills Park or a portion of Garfield East Park, which are not considered blighted areas.

Although eligible, Pemberton Township did not receive any funds.

The federal Department of Housing and Urban Development gave \$51.47 million to the state Department of Community Affairs for the stabilization program.

"In these difficult times for our state, it is important that we are able to harness federal funds to spur the recovery of those communities most affected by the financial crisis," said Assemblyman Jack Conners, D-7th of Pennsauken, whose district includes Willingboro and Burlington City.

The municipalities have 18 months to start spending the funds and must use all of the money by March 9, 2013. The state DCA will monitor the progress of all the programs to ensure transparency and accountability, officials said.

Of the 11,459 homes in Willingboro, more than 2,500 homeowners are going through some stage of foreclosure.

"We, like many communities, have been greatly affected by the drastic economic changes throughout New Jersey and nationwide," Willingboro Mayor Jacqueline Jennings said. "These funds will help provide us the wherewithal to acquire and redevelop foreclosed and abandoned properties, and more positively, to revitalize and restore our community."

Duane Wallace, Willingboro's director of inspections, will oversee the program. He said there are about 200 vacant homes in town, 50 of which are abandoned and neglected. Another nine have been destroyed by fires and need to be demolished.

Burlington City Mayor James Fazzino thanked Connors and Assemblyman Herb Conaway, D-7th of Delanco, for helping secure the funds.

"We look forward to using these funds as part of ongoing revitalization efforts in Burlington City," Fazzino said. "Thanks to the efforts of the assemblymen, we can now build on the success of the recent Lyceum Hall renovation and continue to improve our community by rehabilitating homes and businesses, and make our city a better place to live, work and visit."

Conaway said all towns have been hit by the financial crisis, but Willingboro and Burlington City "have been hit in such a way that threatens their entire communities."

"Many homeowners in these towns were victims of predatory sub-prime lenders who took advantage of homeowners," he said. "This funding will help these two communities get on the road to recovery as soon as possible through substantial rehabilitation efforts."

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