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Homeless Solutions gets \$80,000 grant for Morristown project

MORRISTOWN -- Homeless Solutions Inc., the affordable housing provider, was granted \$80,000 by the Federal Home Loan Bank on Wednesday in support of a planned four-unit rehabilitation project on Harrison Street.

The grant was one of 54 awards totalling \$29.7 million announced by the bank.

Dan McGuire, director of the Headquarters Development office of Homeless Solutions, said the Harrison street project will turn a vacant four-unit home into four rehabilitated units for very low-income residents. The house was made available by an estate, he said.

The project has also secured funds through the state's Housing and Mortgage Finance Agency and the Morris County Division of Community Development, which approved \$116,000 in federal HOME funds, through the federal Department of Housing and Urban Renewal. Valley National Bank is the local lender in the Federal Home Loan Bank program handling the local financing.
