

WASHINGTON - Today, Congressman John W. Olver (1st District) announced that the U.S. Department of Housing and Urban Development (HUD) has awarded a \$6 million Section 108 loan guarantee to Fitchburg, Massachusetts, for the Putnam Place development. "This is really something to celebrate. The widespread community support and enthusiasm by local residents and business leaders is a testament to the potential of Fitchburg. The funding comes in the form of a Section 108 loan guarantee from HUD. The loan will be used by Fitchburg Housing Authority to finance the development of Putnam Place. The Section 108 loan program provides communities with a source of financing for economic development projects."

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