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## Line of credit a shot in the arm

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The Reading Redevelopment Authority learned Wednesday that it has been offered a \$1 million line of credit from Fulton Bank.

Authority Chairman Todd Auman said the line of credit will be significant in the redevelopment and reconfiguration of neighborhoods.

"This gives us the capacity to start small and deliver results," Auman said. "As long as we deliver and show progress, we will create a momentum to receive more money."

The authority plans to use the line of credit to assist its efforts to acquire and demolish blighted properties.

Executive Director Adam Mukerji said he also applied to the Berks County Community Development Office for an affordable housing program grant.

The grant is giving the authority \$60,000 to pay for demolitions of blighted properties.

The authority has several strategies to acquire properties to redevelop and create stronger residential neighborhoods.

- By David A. Kostival

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