



Press Release

City of Plainfield

Opportunity knocks twice for Plainfield homeowners and homebuyers

Plainfield Initiative geared toward helping struggling homeowners

Plainfield, NJ October 27th, 2008:

Mayor Sharon Robinson-Briggs and the City of Plainfield will be hosting a meeting on Tuesday, October 28th, 2008 to address possible resolutions for homeowners who are facing foreclosure. The meeting which will be held in association with State Assemblyman Jerry Green and other State Officials will feature a presentation by the Reverend Dr. DeForest B. Soaries Jr. who is a pioneer of community development.

Rev. Dr. Soaries has hosted and been the speaker at many similar forums. He has helped to construct one hundred and twenty four (124) new homes for low and moderate income families to own. Additionally, he has redeveloped one hundred and fifty thousand (150,000) square feet of commercial real estate.

According to Mayor Robinson-Briggs, "This meeting is the second phase of a cooperative initiative to provide alternatives for our homeowners." The first phase was realized this past Saturday when the city hosted a housing tour around the City of Plainfield. Potential buyers were provided the opportunity as a group to tour a pre-selected group of residential properties with the aim being to spark interest in purchasing one of these properties. Some of these "move in" condition homes were in foreclosure.

"The national crisis in residential foreclosures affects a cross demographic without exceptions" Said Mayor Robinson-Briggs. "Communities across the state of New Jersey and investors from around the world have been impacted by the swelling portfolios of bank foreclosed properties. The tour represented phase one of several efforts put together by this administration, in collaboration with The City of Plainfield, our State Government, Clergy, real estate and financial partners and our homeowners to stabilize our housing community and the rate of abandonment."

For Immediate Release 3 p.m. EDT, October 27th, 2008