

More senior housing coming to Cinnaminson

[Carol Comegno](#), **Cherry Hill Courier-Post** Published 5:59 p.m. ET Oct. 23, 2018 | Updated 9:15 p.m. ET Oct. 24, 2018



(Photo: Kitchen & Associates Architects/MEND)
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CINNAMINSON — Construction has begun on more affordable rental housing for seniors in Cinnaminson.

Moorestown Ecumenical Neighborhood Development (MEND) and its joint-venture development partner, Conifer Realty LLC, held a groundbreaking ceremony Wednesday with township officials for construction of a \$12.8 million apartment complex whose 54 units will be devoted exclusively to affordable senior housing.

The site at 1410 Riverton Road housed the now-vacant Cinnaminson Home.

Occupancy of the below-market rental units for low- and moderate-income seniors is expected in 2019 by late fall. Apartment rents are expected to range from \$276 per month to \$891, according to the developers.

The three-story building is in a residential area and will offer one-bedroom apartments for seniors 62 and older who earn up to 60 percent of the area's median income. Five units will be set aside for homeless senior residents.

The 2.7-acre property previously was owned by the township, which designated the nonprofit MEND as the developer and is providing some of the mortgage money.

"It's been a long road working on the development of this project, and we're excited the time has finally come to officially start construction," said Matt Reilly, MEND president and CEO.

"We truly appreciate Cinnaminson Township's support during this process and look forward to providing more affordable rental housing options to seniors in our community."

Reilly said the former Cinnaminson Home on the property was in poor condition; it will be demolished, but memorialized in a historical display inside the new apartment complex.

A Conifer executive said architectural historians fully photographed and documented the former home, which was more than 100 years old, in accordance with federal and state guidelines.

Charles M. Lewis, senior vice president of Conifer Realty, said building photos, story boards and plaques will be prominently displayed within the new building so that the rich history of the site will be preserved.

"The photography and historical research of the site allows us to preserve the story of the Cinnaminson Home, which has been an important part of the lives of so many people in the region," he explained.

The project is being funded through Low Income Housing Tax Credits from the New Jersey Housing and Mortgage Finance Agency. Other financing includes \$440,000 in Burlington County HOME Funds, a \$505,000 mortgage from Cinnaminson and a \$1.2 million mortgage loan from the Community Development Trust.

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