



## **Homeownership Choice Programs**

### **Mixed Use Facility Financing Initiative**

In 2003, the Homeownership Choice Program was expanded to include the Mixed Use Facility Financing Initiative. This Initiative is designed to encourage the revitalization of commercial corridors throughout Pennsylvania by creating the funding mechanism to help bridge gaps that may exist between housing lending and commercial lending and that may negatively impact the availability of financing for mixed-use facilities.

Many properties located within commercial corridors in core communities throughout the Commonwealth consist of street level storefronts with residential apartment space in upper floors. Rehabilitation of these mixed-use buildings offers a key means of stabilizing and revitalizing commercial corridors and surrounding residential neighborhoods by attracting and retaining businesses, providing increased housing opportunities for local residents, strengthening the income mix within a neighborhood, increasing local access to goods and services and creating key anchors in visible corridors of Pennsylvania communities that stimulate additional investment.

Through this Initiative, the Agency has committed funding for the renovation of 128 apartments above 49 newly renovated commercial spaces in thirteen communities throughout the Commonwealth

For more information regarding the Homeownership Construction Initiative or other Agency housing programs, call toll free 800-635-4747.