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Top Story

LIHTC application package is available; March 4 deadline

In December, PHFA made available the application package and guidelines for organizations wanting to apply for low-income housing tax credits (LIHTCs). These tax credits are sold by developers to investors to raise the capital needed for building affordable multifamily housing. In exchange for the tax credits allocated by PHFA, the property owner is required to keep rents affordable for a fixed period of time, normally 30 years. The LIHTCs are provided through the Internal Revenue Service.

Groups seeking these tax credits were required to submit a letter of intent to PHFA by Jan. 8. Their completed applications are due back to the agency by March 4.

Competition for these tax credits is intense. Most years, only about a quarter of the applications requesting funding actually receive it. Organizations that don't receive tax credits often learn from the process and enhance their application the following year to improve their chances of approval.

Nearly a third of all multifamily housing units built from 1987 to 2006 used LIHTCs. According to the U.S. Department of Housing and Urban Development, the program makes available approximately \$8 billion in tax credits nationwide each year for the construction of rental housing targeted to lower-income households.

New Markets Tax Credits

Tax credits awarded for new shopping center with much-needed supermarket in Philadelphia

Governor Tom Wolf recently announced that Commonwealth Cornerstone Group (CCG) has completed a \$7 million new markets tax credit (NMTC) financing transaction that will help fund construction of a new \$29 million shopping center located at Harbison Avenue and Tulip Street in Philadelphia. Known as Shoppes at Wissinoming, the 110,000-square-foot project will include a Shoprite Supermarket as the anchor tenant, plus space for retail stores and restaurants. Some anticipated tenants are shown in the graphic to the right.

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Shoprite will bring fresh food and produce to an area with little access to full-service supermarkets. The new store will also offer a full-service pharmacy, store dietitian and a community room for local organizations to host events and meetings. The project is a joint venture between ARC Properties, The Dreher Group, and FC Development Group.

Shoppes at Wissinoming is expected to support 300 full-time jobs during the 18 months of construction and create 450 permanent, full-time jobs once completed and fully occupied. Shoprite is expected to employ approximately 300 full- and part-time workers who will be offered benefits, job training and career advancement opportunities.

Housing Services

Rental Assistance Program for disabled seeks landlords and properties to participate

The state Department of Human Services and PHFA have been awarded a total of \$14.4 million to prevent individuals with disabilities from being unnecessarily institutionalized or falling into homelessness. This funding will be used to cover rental assistance payments for approximately 400 units of new or existing affordable rental housing in the Commonwealth for people with disabilities. DHS and PHFA are now working to inform rental property managers throughout Pennsylvania about the program and gauge their interest in participating. Rental properties eligible to participate include:



- Any new or existing low-income housing tax credit (LIHTC) property with financing under the federal Home Investment Partnership Act (HOME) and/or other federal funding program
- The property must contain at least five housing units
- The property must be for general occupancy or 55-plus populations (eligible applicants to the program must be aged 18–61)
- No more than 25 percent of the units at the property:
 - may receive HUD 811 Project Rental Assistance payments
 - may be used for supportive housing for people with disabilities, or
 - should have any occupancy preference for people with disabilities

In December, Governor Tom Wolf announced that the first Pennsylvania resident was placed in rental housing in Dauphin County using assistance provided through this program. Funding for the rental assistance program is being provided by the federal Department of Housing and Urban Development. Property managers who want to learn more should visit the program's web page at www.phfa.org/mhp/section811pra/, or contact Kristen Nagel at (717) 780-3816 or knagel@phfa.org.

Foreclosure Prevention – Consumer Outreach

Act 6 and Act 91 notices revised to be more consumer friendly

Over several months, PHFA, in collaboration with the state Department of Banking and Securities, has created a revised Homeowners' Emergency Mortgage Assistance Program (HEMAP) combined Act 6 and Act 91 Notice. This work was undertaken in an attempt to streamline the notice, make the document clearer and more concise so as to better inform homeowners of certain rights regarding the mortgage foreclosure process, and to update certain additional program information.

In June 2015, the agency shared the preliminary draft with more than 30 lenders, trade groups, counseling agencies and advocates, inviting feedback. After receiving and incorporating a large number of the comments received, PHFA has developed a proposed notice that it has submitted for public comment.

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Proposed changes include amendments to provisions of the policy statement on HEMAP, instructions for handling inherited properties as it relates to applying for HEMAP assistance, as well as the inclusion of a Spanish translation of the revised notice.

Both the proposed revised guidelines and revised Act 6/91 Notice appeared in the Jan. 9 edition of the Pennsylvania Bulletin. The agency invites interested readers to submit comments, in writing only, regarding the proposed revisions to the guidelines and notice to: Rebecca Peace, Chief Counsel, PHFA, 211 North Front Street, Harrisburg, PA 17101; fax comments to: (717) 780-3905; or submit comments to: HEMAPComments@phfa.org. The deadline for submitting comments is Feb. 12.

Homeownership

HomeHUB is valuable new resource for housing professional

A welcome new tool for housing professionals is now available online and provides a comprehensive clearinghouse of information about affordable home financing products and services. It's called "HomeHUB," and it offers up-to-date information about home purchase products and services available across the Commonwealth. Bankers, realtors, housing counselors and builders working with first-time homebuyers, repeat

buyers or homeowners can all search for helpful housing resources in their specific geographic region or statewide. The information available covers homebuyer programs, refinance options, foreclosure prevention, homebuyer education, and down payment and closing cost assistance programs. Spearheaded by the Housing Alliance of Pennsylvania with support provided by partners, including PHFA, HomeHUB provides a needed informational resource to help ensure that housing professionals helping consumers have access to a current and extensive listing of homeownership resources. Visit www.homehubpa.org to learn more.



PHFA Around the State

Fall and early winter was an especially busy time for groundbreakings for developments funded by PHFA. Here's a sampling of just some of the construction now underway.



A large group of officials participated in this groundbreaking in December for **Historic Whitehall Inn** in Spring City, Chester County. This development involves the restoration of the inn plus a new addition that will provide permanent housing for at least 50 veterans. PHFA is helping fund this project, and PHFA's Development Director Holly Glauser spoke on behalf of the agency (shown in the smaller photo). Construction is being led by Mission First Housing Group.

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A highly festive groundbreaking was conducted in early December, while the weather was still warm, for **Orinoka Civic House** to be built on Ruth Street in Philadelphia. This development involves the substantial rehabilitation and reuse of a five-story building to create 51 one- and two-bedroom units for general occupancy. Six units will be fully accessible. The developer is the New Kensington Development Corporation. Speaking on behalf of PHFA was Executive Director and CEO Brian Hudson (far left, main photo). PHFA board member John Paone (middle, smaller photo) also attended the ceremony.

In mid-December, Pennrose Properties LLC and Wynnefield Overbrook Revitalization Corporation celebrated the start of construction of **Wynne Senior Residences** with a groundbreaking ceremony. Located in west Philadelphia, the development is being built on the site of the former Wynne Theater, which had fallen into disrepair. The development will offer 50 one- and two-bedroom units affordable to seniors with incomes up to 60 percent of the area median income. This development is being funded, in part, with low-income housing tax credits provided by PHFA. Development Director Holly Glauser is shown participating in the ceremony (second from left).



Another groundbreaking in Philadelphia, also in December, was for the **Alician Senior Apartments** located at 140 Hampden Road. This development will provide affordable housing for 53 seniors when completed. The project is being led by Nolen Development Group and is funded with low-income housing tax credits allocated by PHFA. The agency's Director of the Eastern Region Nancy Twyman spoke during the event and was included in the groundbreaking ceremony (second from left).



Upcoming Event

Mark your calendar for newly enhanced conference; sponsorships still available

The agency's Multifamily Affordable Housing Conference will be held June 22-24 at the Valley Forge Casino Resort in King of Prussia. The conference (formerly known as the Housing Services Conference) aims to bring together multifamily property management staff and housing services professionals from across the state for continuing education opportunities. The theme for this year's conference is "Forging Ahead." Companies that would like to market their products and services to more than 400 multifamily housing professionals are invited to contact PHFA for sponsorship details available from Melissa Reifsnyder at mreifsnyder@phfa.org or (717) 780-4353.



Agency Communications

2015 annual report is now available on the Web

PHFA's 2015 annual report is now [available online](#). This year's report includes photographs and stories about agency customers to illustrate how PHFA housing programs make a positive impact in Pennsylvania communities and in people's lives.

Community Involvement

PHFA staff support Salvation Army Giving Tree during the holidays

The agencies' employees gave generously during the December holiday to provide toys for deserving children through the Salvation Army's Giving Tree program. The donated toys made Christmas a little brighter for 97 children. Kim Ayala (middle of photo) organized the effort. She's shown with Richelle Strawser (left) and Elise Gutshall after they loaded all the presents into a car for delivery.



Tom Wolf, Governor • Brian A. Hudson Sr., Executive Director & CEO

To receive an e-mail notice when a new issue of PHFA Developments is posted, or for comments and questions, please write Renae Hodges at rhodges@phfa.org

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