

PHFA, PHAs, cooperate in modernization bond fund

Seven Pennsylvania public housing authorities and the Pennsylvania Housing Finance Agency have teamed up to modernize aging rental units across the Commonwealth. In December 2005, PHFA closed on \$22,010,000 of capital fund bonds. The proceeds are being used by the seven participating authorities to finance their modernization programs. They are the housing authorities of Beaver, Lawrence, Lebanon, Mercer, and Northumberland Counties, the Housing and Redevelopment Authority of the County of Butler, and the Housing Authority of the City of Shamokin.

Bond proceeds are used for repairs, renovations, and modernization of their public housing stock under the Capital Fund Program administered by HUD. Rather than waiting to accumulate enough funds under multi-year Annual Contributions Contracts, the authorities are able to take advantage of PHFA's larger bond issues and favorable interest rates. This lets them undertake long-range planning and receive funds as necessary to complete their modernization projects. They then repay PHFA over time from ACC funds and PHFA retires the bonds.

PHFA is currently beginning a second issue with seven participating authorities and will continue the funding stream as long as authority interest exists.

Anyone interested in the program should contact PHFA at 717.780.3911 or the Pennsylvania Association of Housing and Redevelopment Agencies at 412.247.0699.



Groundbreaking for multifamily apartments

PHFA Executive Director Brian A. Hudson, Sr., (left) and State Senator John R. Gordner were among a group taking part in groundbreaking ceremonies for Agency-financed affordable multifamily rental housing at Tenny Street Apartments and Central Court Apartments in Bloomsburg, Columbia County.

Agency's "green" headquarters goes gold

PHFA's headquarters in Harrisburg has been awarded a Leadership in Energy and Environmental Design (LEED) Gold rating by the United States Green Building Council. It is one of only 14 structures in Pennsylvania and 105 in the nation to have received this designation. The LEED Gold rating means that the building meets the highest standards for energy efficiency and environmental friendliness. Completed in 2004, the Agency's seven story office combined attractive design, innovative structural material, exceptionally effective HVAC and plumbing systems, and ecologically sensitive construction techniques that resulted in a first-rate structure.

First Front Door funds available from FHLBank of Pittsburgh

The Federal Home Loan Bank of Pittsburgh has made \$6,000,000 available to help with closing costs and downpayments for first-time homebuyers earning 80 percent or less of area median income. *First Front Door* funds can be as high as \$5,000 for applicants and are eligible for use with PHFA home mortgage loans. Information about the program may be found at www.firstfrontdoor.com, phone 800.288.3400 or 412.288.2826.

Affordable Apartment Locator now lists Rural Housing sites

Those looking for rental units in rural areas of the Commonwealth can now find listings on the *Pennsylvania Affordable Apartment Locator*, PHFA's online service. More than 1,100 developments, with over 61,000 units, are listed. A number of USDA multifamily rental developments located in the state have been added, as well as several operated by county and municipal public housing properties. The information is free and is the most comprehensive available anywhere. Check www.phfa.org/pal. Philadelphia's Office of Housing and Community development offers a listing of accessible units in the City at www.newsontap.org/homefinder.

OMHSAS meeting planned for June

Emergency shelter grants funded by the Pennsylvania Department of Community and Economic Development and programs funded by the Pennsylvania Commission on Crime and Delinquency are two items tentatively scheduled for the June 20 Housing Specialist meeting sponsored by the Office of Mental Health and Substance Abuse Services. For information, call 215.576.1150, ext. 2.

Borrowers can now pay PHFA loans online

Homeowners with PHFA-financed mortgage loans can now make their monthly payments online at the "Homebuyers, Homeowners, and Renters" section of the Agency's Web site www.phfa.org. Go to "Homeowners" and click "logging in" to get the secure servicing center.

Housing Services Conference planned for June

PHFA's 2006 Housing Services Conference, *invest.commit.prosper*, will be held June 19th, 20th, and 21st at the Harrisburg Hilton. There are opportunities for a limited number of companies to exhibit products and services at the conference Marketplace on Monday, June 19th. The Showcase of Social Services Programs is scheduled for Tuesday, June 20th. Details are available on www.phfa.org, or contact Sandy Klunk, 717.780.3874, sklunk@phfa.org.

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