

**PENNSYLVANIA HOUSING FINANCE AGENCY**

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**PENNSYLVANIA HOUSING FINANCE AGENCY  
COMMITTS \$9,551,389 FOR APARTMENTS IN THE CITY OF PHILADELPHIA,  
FRANKLIN, LYCOMING, WARREN AND YORK COUNTIES.**

(HARRISBURG) Brian A. Hudson, Sr., Executive Director of the Pennsylvania Housing Finance Agency, has announced the approval of \$9,551,389 of loans and tax credits for rental apartment complexes in Franklin, Lycoming, Warren and York Counties and Philadelphia. The funding was made available under PHFA's PennHOMES Multifamily Development and Housing Tax Credit Programs.

The approvals came at the November meeting of the PHFA Board.

When complete, the value of the five properties will total \$23,615,510.

**PHFA Multifamily Commitments-November**

**VALLEY TOWNHOUSES, WAYNESBORO (FRANKLIN COUNTY)**

Valley Townhouses, will be built at a three acre site on West 10<sup>th</sup> Street, Waynesboro, Franklin County. It will consist of 22 units in five two-story buildings. There will be 14 two-bedroom and eight three-bedroom apartments. Two units will be specially designed for persons with mobility impairments and one unit will be equipped for persons with difficulty hearing or seeing. The development's size will be 32,060 square feet, including 1,192 square feet of community space.

Financing is being provided by the Pennsylvania Housing Finance Agency in the form of a \$1,149,832 PennHOMES Multifamily Rental Development Loan, and an allocation of \$205,383 of housing tax credits. Citizens Bank of Southern Pennsylvania will offer equity financing of \$1,421,812 from its syndication of tax credits. Additional funding will come from a \$200,000 loan from the Franklin County Housing Authority, and a \$50,000 loan from the Franklin County Planning commission.

Total replacement cost of the development is \$2,794,479.

**PHFA FUNDS APARTMENTS IN PHILADELPHIA,  
FRANKLIN, LYCOMING, WARREN AND YORK COUNTIES**

November 13, 2003

Page two

*(Valley Townhouses, continued)*

The sponsor is Valley Housing Development Corporation. UpStreet Architects, Inc., of Indiana, Pennsylvania, will design the complex. Waynesboro Construction is the general contractor, with management and supportive services being provided by the Franklin County Housing Authority. Mullin & Lonergan Associates, Inc., of New Cumberland is the sponsor's housing consultant.

**MILL RACE COMMONS, MOUNTOURSVILLE (LYCOMING COUNTY)**

PHFA committed \$1,493,780 of PennHOMES funds and \$242,741 of housing tax credits for the construction of Mill Race Commons, a 32-unit development for persons 62 years of age or older. Located on a three acre site on the west side of Loyalsock Avenue, adjacent to Indian Park in Montoursville, the 32,434 square foot complex will consist of 28 one-bedroom, and four two-bedroom apartments in a three-story building. Four units will be accessible to persons in wheelchairs, and one will be equipped for persons with vision or hearing impairments.

SEDA-COG Housing Development Corporation of Lewisburg is the sponsor and will manage the development. Wolfe Associates of Sunbury is the architect. T-Ross Brothers Construction, Inc., of Sunbury is the general contractor, and Riverwoods of Lewisburg will provide housing services to residents.

SEDA-COG is supporting the development with a loan of \$100,000. Equity of \$1,558,950 is being provided by Fulton Financial, SunBank and Woodlands Bank from tax credit syndication.

Overall, Mill Race Commons will cost \$3,078,100.

**ANTHONY WAYNE SENIOR HOUSING, PHILADELPHIA**

PHFA has committed \$802,641 of PennHOMES funds and \$454,605 of housing tax credits to Anthony Wayne Senior Housing in Philadelphia. The development, a 39-unit rental complex for persons 62 years of age and older, will be located in a four-story historic renovated structure at 1701 South 28<sup>th</sup> Street. There will be 34 one-bedroom and five two-bedroom apartments in the building.

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**PHFA FUNDS APARTMENTS IN PHILADELPHIA,  
FRANKLIN, LYCOMING, WARREN AND YORK COUNTIES**

November 13, 2003

Page three

*(Anthony Wayne Senior Housing, continued)*

Altman Senior Affordable Housing, LP, of Glenside will develop the complex. The architect is J.K. Roller & Associates of Philadelphia. Allied Construction Services II, Inc., of Glenside is the general contractor. Altman Management Company II, Inc., of Glenside will be the property manager, with on-site housing services being provided by the Philadelphia Senior Center.

The size of one-bedroom apartments will be 690 square feet. Two-bedrooms will be 990 square feet. There will also be 1,034 square feet of community space at the 50,895 square foot development. Three units are being designed for persons who use wheelchairs for mobility, and one unit will be for residents with hearing or vision impairments.

JER Hudson Housing Capital LLC will make an equity contribution of \$4,411,815 from its tax credit syndication proceeds. The City of Philadelphia will provide loans of \$1,300,000 from Community Development Block Grant and HOME Investment Partnership Program funds.

Anthony Wayne Senior Housing overall costs are estimated at \$6,191,510.

**ALLEGHENY POINT, WARREN (WARREN COUNTY)**

Allegheny Point will be located on a half-acre of property on Pennsylvania Avenue, in the commercial district of Warren. The proposal calls for construction of a four-story building, housing 24 units for persons 62 years old or older.

The development will offer 20 one-bedroom and four two-bedroom apartments in the 22,973 square foot complex. There will be 1,142 square feet of community space. Two units will be for persons with mobility impairments, and one will be designed for persons with vision or hearing impairment.

PHFA is providing \$915,000 of funding and \$177,871 of housing tax credits to finance the development. In addition, the Warren County Chamber of Business and Industry, Inc., sold the site to the sponsor for a price of \$1.00.

Sun Bank is providing an equity contribution of \$990,912 from the syndication of the PHFA tax credits to finance the development, which is estimated to have a \$1,879,832 replacement value.

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**PHFA FUNDS APARTMENTS IN PHILADELPHIA,  
FRANKLIN, LYCOMING, WARREN AND YORK COUNTIES**

November 13, 2003

Page four

*(Allegheny Point, continued)*

Susquehanna Valley Development Group, Inc., of Turbotville, is the sponsor. Architectural services will be provided by UpStreet Architects of Indiana, Pennsylvania, and Yoder Builders, Inc., of Turbotville is the general contractor. Warrior Run Development Corp., of Turbotville will manage the finished complex and provide housing services to residents.

**YORK COMMONS, YORK TOWNSHIP (YORK COUNTY)**

York Commons will offer 102 rental units in five newly constructed three-story buildings on an 11-acre site at 2406 Cape Horn Road in York Township. The development will feature one-, two- and three-bedroom units. PHFA will provide \$3,357,349 of funding and \$752,188 of tax credits to build the facility, which is being developed by Homes for America, Inc., and Shelter Development, LLC, of Annapolis and Baltimore, Maryland.

Harkins Construction Management of Marriottsville, Maryland, is the general contractor. Kitchen & Associates of Westmont, New Jersey is the architect. Shelter Development, LLC is the management agent and Homes for America, Inc., will provide supportive services to residents.

Plans call for 6 one-bedroom, 74 two-bedroom (including one unit for a resident manager) and 22 three-bedroom apartments. Thirteen units will be accessible to persons with mobility impairments, and three will be equipped for persons with hearing and vision impairments. Overall size of the development is 103,910 square feet, including 780 square feet for community space

Besides PHFA funding, York County is providing \$630,000 of Federal HOME Investment Partnership Program financing. MMA Financial is providing an equity contribution of \$5,233,419 from the sale of tax credits allocated by PHFA.

The replacement cost of York Commons is \$9,122,881.

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The Pennsylvania Housing Finance Agency is the Commonwealth's leading provider of capital for affordable homes and apartments.

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