

**PENNSYLVANIA HOUSING FINANCE AGENCY**

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**PENNSYLVANIA HOUSING FINANCE AGENCY  
COMMITTS \$1,073,976 FOR APARTMENTS IN PITTSTON**

(HARRISBURG) Brian A. Hudson, Sr., Executive Director of the Pennsylvania Housing Finance Agency, has announced the approval of a \$1,073,976 loan for a rental apartment complex in Pittston, Luzerne County. The funding for Saint Gabriel Apartments was made available under PHFA's PennHOMES Multifamily Development Program.

The award was made at the December meeting of the PHFA Board.

When its rehabilitation is complete, the value of the property will total \$2,964,786.

Saint Gabriel Apartments are located at 13 William Street, Pittston. Plans call for the substantial historic rehabilitation of the four-story structure into 16 apartments for formerly homeless individuals with special needs. There will be two efficiencies, 11 one-bedroom and three two-bedroom units. One unit 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 21,400 square feet, including 204 square feet of community space.

Financing is being provided by the Pennsylvania Housing Finance Agency in the form of a \$1,073,976 PennHOMES Multifamily Rental Development Loan. The remainder of the funding comes from a variety of sources: Luzerne County is making available a \$450,000 HOME Investment Partnership Program loan; the Pennsylvania Department of Community and Economic Development is providing a \$200,000 Emergency Shelter Grant loan; HUD will commit \$602,726 in Supportive Housing Program funds; and, Guaranty Bank, N.A., is funding a \$150,000 Federal Home Loan Bank Affordable Housing Program loan. In addition, Community Bank and Trust will provide an equity contribution of \$531,134 from the sale of historic rehabilitation tax credits authorized by the state Neighborhood Assistance Tax Credit Program.

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Zaccaeus Corporation, an affiliate of Catholic Social Services of the Diocese of Scranton, Inc., is the general partner in the development. Ralph J. Melone, AIA, is the complex's architect. The general contractor is Panzitta Enterprises, Inc., and supportive services will be provided by Catholic Social Services. All these entities are headquartered in Wilkes-Barre. GKH Consulting Company of Tunkhannock, is the sponsor's housing consultant.

The fourth floor of the development will be leased to Catholic Social Services for operation of a youth shelter.

Existing Saint Gabriel residents will be temporarily relocated during the rehabilitation.

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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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