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For Immediate Release

PHFA issues RFP to fund mixed-use development projects

Funding priority will be given to proposals from third-class cities

HARRISBURG – The Pennsylvania Housing Finance Agency today is issuing a Request for Proposals for new construction or the rehabilitation of mixed-use projects seeking financial support. Funding will be provided through the Community Revitalization Fund Program. Mixed-use projects combine residential and retail/commercial space in the same building and often serve as a catalyst for neighborhood revitalization. The deadline for proposal submission is 2 p.m. on Oct. 18.

This funding program was created as part of the Commonwealth's fiscal year 2017/18 budget, and PHFA was designated by the General Assembly to administer it. This year's approved state budget authorized PHFA to sell \$3 million of state tax credits and use the proceeds to make awards for the development of mixed-use properties in commercial/retail corridors in Pennsylvania that are undergoing revitalization.

Examples of projects eligible for funding include:

- The rehabilitation of older or under-utilized buildings for immediate re-use to support other community development goals;
- Preparing commercial build-out and business lease space;
- The design of, and structural and legal conversion of, existing buildings; and
- The provision of additional units of housing by combining uses in a single, newly constructed or renovated building.

"We're looking to fund projects that not only will bring a direct benefit to communities but that also have the potential to attract additional investment to areas seeking redevelopment," said PHFA Executive Director and CEO Brian A. Hudson Sr. "Our goal is to use this funding in a way that achieves the maximum benefit for communities and stimulates revitalization beyond each individual project receiving financial support."

Eligible applicants for this funding include units of local government (counties, cities, boroughs, etc.); redevelopment authorities; for-profit firms; non-profit groups; and economic development organizations. Applications from third-class cities will be given higher priority in this year's proposal evaluations.

Information about the Community Revitalization Fund RFP is posted on the PHFA website at: <https://www.phfa.org/mhp/developers/loans.aspx>. Interested organizations can learn more by contacting Bryce Maretzki at PHFA at (717) 780-1867 or by email at bmaretzki@phfa.org.

A webinar about the RFP is planned for Sept. 17. More details are available on the PHFA website at the web address given above.

About PHFA

The Pennsylvania Housing Finance Agency works to provide affordable homeownership and rental housing options for older adults, low- and moderate-income families, and people with special housing needs. Through its carefully managed mortgage programs and investments in multifamily housing developments, PHFA also promotes economic development across the state. Since its creation by the legislature in 1972, it has generated more than \$14.3 billion of funding for more than 176,600 single-family home mortgage loans, helped fund the construction of 136,215 rental units, distributed more than \$109.2 million to support local housing initiatives, and saved the homes of more than 49,950 families from foreclosure. PHFA programs and operations are funded primarily by the sale of securities and from fees paid by program users, not by public tax dollars. The agency is governed by a 14-member board.

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