

PENNSYLVANIA HOUSING FINANCE AGENCY

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**PENNSYLVANIA HOUSING FINANCE AGENCY
COMMITTS \$1,614,550 FOR APARTMENTS IN BLOOMSBURG**

(HARRISBURG) At its March Board meeting held today in Harrisburg, the Pennsylvania Housing Finance Agency approved \$1,614,550 of loans and tax credits for Tenny Street Apartments, a rental development in Bloomsburg, Columbia County. Funding for the apartment complex was made available under PHFA's PennHOMES Multifamily Development and Housing Tax Credit Programs.

When complete, the value of the property will total \$3,011,049.

Tenny Street Apartments will be located on a two acre site in a mixed commercial-residential section of the town. The proposal calls for the new construction of three single-story buildings that will offer 21 one-bedroom units for rent to persons aged 62 or older. Four units will be accessible to residents with mobility impairments, and one will be equipped for persons with vision or hearing disabilities.

PHFA committed \$1,353,697 of PennHOMES funds, a pre-development loan of \$24,563, and \$236,290 of rental housing tax credits to the project.

Columbia County Housing Corporation is the developer. The Columbia County Housing Authority will manage the completed units. Supportive services will be provided by Columbia Montour Home Health Service/VNA. All three organizations are located in Bloomsburg. Grimm Construction, Inc., of Waymart, is the general contractor. Larson Design Group of Williamsport is the architect.

Apollo Housing Capital LLC will make \$1,657,352 of equity financing available from its syndication of the PHFA-allocated tax credits.

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

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