

PUBLIC MEETING NOTICE
Pursuant to Act 84 of 1986 - Sunshine Act

The monthly meeting of the Members of the Board of the Pennsylvania Housing Finance Agency will be held on **Thursday, December 13, 2018 at 9:30 a.m.** at the offices of the Agency, 211 North Front Street, Harrisburg, Pennsylvania. **PLEASE NOTE THE TIME CHANGE FOR THIS MEETING.** The purpose of this meeting is to conduct normal Agency business and to approve the issuance of certain Agency securities. Inquiries should be directed to the Secretary.

If you are a person with a disability and wish to attend this meeting and require an auxiliary aid, service or other accommodation to participate, please contact the Secretary by Tuesday, December 11, 2018 to discuss how the Pennsylvania Housing Finance Agency may best accommodate your needs.

Anyone wishing to be recognized by the Chair to address the Members of the Board at this meeting must contact the Secretary no later than Tuesday, December 11, 2018 either in writing or by telephone and detail the nature of their presentation.

Carrie M. Barnes
Secretary
Phone: 717.780.3911
TTY (in Pennsylvania): 711

BOARD MEETING AGENDA
THURSDAY, DECEMBER 13, 2018

9:30 A.M.

A G E N D A

1. CALL TO ORDER AND ROLL CALL
2. APPROVAL OF THE MINUTES FROM THE NOVEMBER 8, 2018 BOARD MEETING
3. PROGRAM AND DEVELOPMENT REVIEW COMMITTEE REPORT
 - A. Home4Good Funding Recommendations
 - B. Commitment of Mortgage Funds –
White Deer Commons, New Columbia, Union County
 - C. Other Business
4. PROJECT REFINANCINGS
5. POLICY COMMITTEE REPORT
6. INVESTMENT BANKER REPORT
7. DEVELOPMENT STATUS REPORT
8. PHFA INVESTMENT REPORT
9. OTHER BUSINESS
10. ADJOURNMENT

**Pennsylvania Housing Finance Agency
Meeting of the Board
November 8, 2018**

Members Present:

- *Mark Schwartz, Acting Chair
- *Maria F. Coutts
- *Kathy Possinger (serving in the stead of
Dennis Davin, Secretary of Department
of Community and Economic Development)
- *Mark Dombrowski
Gary E. Lenker
Ben Laudermilch (serving in the stead of
Teresa Miller, Secretary, Human Services)
- *Ross Nese
- *John P. O'Neill
- *John Paone
- *Keith Welks (serving in the stead of
Joseph Torsella, State Treasurer)

- *On Telephone conference call

Members Absent:

- Robin Wiessmann, Chair
- Ronald F. Croushore
- Jennifer Koppel
- Robert Loughery

Others Present:

- Brian A. Hudson, Executive Director
- Rebecca L. Peace, Deputy Executive Director/Chief Counsel
- Holly Glauser, Director of Development
- Bryce Marezki, Director of Strategic Policy & Planning
- Scott Elliott, Director of Communications
- Carl Dudeck, Director of Housing Management
- Kathryn Newton, Director of Loan Servicing
- Coleen Baumert, Director of Homeownership
- Charlotte Folmer, Executive Director, Commonwealth Cornerstone Group
- *Nancy Twyman, Director of Eastern Region
- *Ali Tomich, Director of Western Region
- Jordan Laird, Director of Finance
- John Zapotocky, Director of Accounting
- Melissa Grover, Director of Government Affairs
- Steven O'Neill, Assistant Counsel
- David Doray, Manager of Multifamily Underwriting
- Clay Lambert, Business Policy Officer
- Chris Anderson, Communications Officer
- Stanley Salwocki, Manager of Architecture & Engineering
- Lori Toia, Director, HEMAP
- Diane Hoffman, Manager of Accounting, HEMAP
- Robert Theil, NewCourtland Senior Services
- Jennifer Shockley, Association Manager, Pennsylvania Developers' Council
- Maggie Strawser, Assistant Secretary
- Carrie M. Barnes, Secretary

A meeting of the Members of the Board of the Pennsylvania Housing Finance Agency was held on Thursday, November 8, 2018 at 10:30 a.m. at the offices of the Pennsylvania Housing Finance Agency, 211 North Front Street, Harrisburg, Pennsylvania.

In compliance with the provisions of the Sunshine Act, notification of this meeting appeared in the Legal Notices Section of *The Patriot News* in Harrisburg, Dauphin County on November 1, 2018.

1. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Acting Chair Schwartz at 10:35 a.m. The roll was called and a quorum was present.

2. APPROVAL OF THE MINUTES FROM THE OCTOBER 11, 2018 BOARD MEETING

There were no additions or corrections to the minutes.

A motion was made and seconded that the minutes from the October 11, 2018 Board meeting be approved as submitted. This motion was unanimously approved.

3. PROGRAM AND DEVELOPMENT REVIEW COMMITTEE REPORT

A. Reallocation of Tax Credits

Mr. Welks, as Chair of the Program and Development Review Committee reported that the Committee met prior to the Board meeting to review a report on reallocation of tax credits. Ms. Glauser presented her report for the Board.

Ms. Glauser stated that under federal law, projects receiving tax credit allocations must meet certain timeframes or lose their allocation of Tax Credits. There are a variety of reasons why projects are unable to meet the timeframes set, but the Agency has the right to consider and approve reallocations of existing Tax Credits. Generally speaking, the reasons for delays are beyond the control of the developer.

There are several projects which may need to avail themselves of the reallocation process. Ms. Glauser noted that the reallocation process will result in no net loss to the Agency in the amount of credits available for allocation, it will simply allow the projects to complete construction and satisfy program deadlines

Ms. Glauser reported that the projects preliminarily identified are Crossroads in Pottstown, Montgomery County; Muncy Green in Muncy, Lycoming County; Oakland Affordable Housing in Pittsburgh, Allegheny County; and Roxbury Apartments in Johnstown, Cambria County.

Mr. Welks reported that the Program and Development Review Committee unanimously approved the resolution authorizing the reallocation of certain Federal Low Income Rental Housing Tax Credit awards. No Board action is required on this action. (See Appendix 1 of these Minutes.)

B. Other Business

There was no other Committee business to be brought before the Board.

4. ADDITIONAL VOLUME CAP FOR STATEWIDE MORTGAGE CREDIT CERTIFICATE (MCC) PROGRAM

Ms. Peace briefly reviewed the Mortgage Credit Certificate (MCC) Program. She explained that the program provides a direct limited tax credit to individual homeowners to offset their federal tax liability.

She reported that the Agency is requesting the Board's approval to file an election with the IRS to convert an amount not to exceed \$200,000,000 of mortgage revenue bonds into MCC program authority. This action should result in approximately \$50,000,000 in MCC authority to subsidize approximately 400 mortgage loans.

Mr. Paone asked how this program is being advertised. Ms. Peace reported that it is highlighted on the Agency's website and is also advertised through realtors who work with prospective homebuyers. She noted that PHFA administers this program through the mortgage lenders in its network, so they are well aware of its existence.

There being no further questions from the Board, Mr. Lenker made the motion that the Board approve the resolution authorizing the conversion of housing related bond volume cap allocation into the statewide Mortgage Credit Certificate Program. This motion was seconded by Ms. Possinger and was unanimously approved. (See Appendix 2 of these Minutes.)

5. HEMAP COMMITTEE REPORT

Mr. Paone, as Chair of the HEMAP Committee reported that the Committee met jointly with the Audit Committee to review the HEMAP financial statements. The auditors for the HEMAP, Mitchell Titus, reported no significant findings in connection with the audit.

Mr. Paone reported that the Committee recommends acceptance of the auditor's report on the HEMAP financial statements as presented.

Mr. Schwartz noted that the HEMAP has enough money to possibly operate at least through the end of next year. Mr. Hudson added that based on the current volume of applications, it is possible the program could operate several more years.

6. AUDIT COMMITTEE REPORT

Ms. Possinger, as Chair of the Audit Committee reported that the Committee met jointly with the HEMAP Committee to review the HEMAP financial statements. The Committee also received a presentation by the Agency's auditors, KPMG. She reported that KPMG reported that the Agency's audit was a "clean audit" with no findings of any significance noted.

Ms. Possinger reported that the Audit Committee recommends that the Board accept both the HEMAP and Agency financial statements and reports as presented. This motion was seconded and unanimously approved.

Mr. Schwartz reported that the financial statements for the HEMAP and Agency will be reviewed in greater detail by Mr. Hudson at the December 12 policy meeting.

7. OTHER BUSINESS

A. PHFA December Meetings

Mr. Hudson reported that the all-day policy meeting will be held on Wednesday, December 12 beginning at 9:00 a.m. The Board meeting will be held on Thursday, December 13 at a time yet to be determined. Board members will be notified of the start time as soon as possible.

B. Update on Elections

Mr. Hudson reported that based on yesterday's mid-term election, only three members of the Pennsylvania Delegation in the U. S. Congress remain in office since the 111th Congress began in January 2009. Currently there are 51 Republicans, 44 Democrats, 2 Independents and 3 seats yet to be declared in the U. S. Senate. In the House, the split is 223 Democrats, 197 Republicans and 15 sets yet to be declared.

In the Pennsylvania Senate there are currently 29 Democrats and 21 Republicans. The House currently has 110 Republicans, 92 Democrats and 1 vacant seat.

Mr. Hudson reported that the National Council of State Housing Agencies (NCSHA) has issued a report on the effects the election may have on HFA's in general nationwide. Mr. Hudson instructed the Secretary to send a copy of this report to all Board members.

8. ADJOURNMENT

There being no further business to be discussed, a motion was made and seconded that the meeting be adjourned. The motion was unanimously approved.

The next regularly scheduled meeting of the Members of the Board of the Pennsylvania Housing Finance Agency will be held on Thursday, December 13, 2018 at a time to be determined.

Respectfully submitted,

A handwritten signature in cursive script that reads "Carrie M. Barnes".

Carrie M. Barnes
Secretary

MEMORANDUM
Pennsylvania Housing Finance Agency

Date: December 13, 2018

To: Members of the Board
Pennsylvania Housing Finance Agency

From: Brian A. Hudson, Executive Director & CEO

Re: Home4Good Funding Recommendations



Background:

Home4Good (“H4G” or the “Program”) is a collaborative initiative between the Federal Home Loan Bank of Pittsburgh ("FHLBank Pittsburgh") and the Pennsylvania Housing Finance Agency ("PHFA") to provide grants to address systemic gaps in support and services to help make homelessness in the Commonwealth rare, brief and non-recurring.

Program Goals:

H4G is designed to support projects, programs or activities in Pennsylvania that lead to stable housing for individuals and families that are currently homeless or at risk of becoming homeless. To be eligible for consideration, each service provider that applied for funds must have addressed one of the following goals:

- Prevention and/or Diversion: Projects, programs or activities that assist households seeking to avoid homelessness by maintaining their current housing situation, or being diverted to alternative options;
- Innovative Solutions: Projects, programs or activities that provide innovative solutions that seek to end homelessness;
- Critical Need: Any project, program or activity serving homeless individuals and families that is determined to be critically needed by the relevant community or Continuum of Care (CoC) entity for the region/county.

Based on data analyzed, PHFA and FHLBank Pittsburgh determined the following activities to be eligible and of significant priority (each CoC has recently completed a Strategic Plan and this list was compiled from that information).

- Homeless outreach;
- Housing models designed to serve youth;
- Eviction prevention and homeless diversion support including providing security deposits, rent/utility assistance, employment/transportation assistance, gift cards for groceries, etc.;
- Landlord engagement and outreach to increase availability and access to affordable rental units;
- Non-time-limited supportive housing;
- Support Services for households experiencing homelessness. This includes screening and intake completed through the Coordinated Entry process, as well as employment assistance (skill development, job training, etc.), and recovery support for individuals and families;
- Coordinated entry support/capacity building;

- Transitional housing to facilitate the movement of individuals and families to permanent housing;
- Rapid re-housing that provides housing coupled with supportive services;
- System enhancements and/or operating expenses related to the Homeless Management Information System (HMIS) to increase capacity, expand services, and/or improve the ability to serve clients;
- Flexible funding to improve the CoC/community’s ability to end homelessness. This may be through system changes, new partnerships, a particular type of intervention or targeting a particular sub-population.

Funding:

FHLBank Pittsburgh has agreed to contribute \$3 million and PHFA is contributing \$1.5 million towards the Program, for a combined total of \$4.5 million for distribution to eligible programs/projects.

Process:

Organizations in all 16 CoC (member and non-member) identified localities were offered the opportunity to submit proposals for programs/projects that they determined were critical to addressing homelessness in that particular CoC.

- 15 of the 16 CoC’s opted to play a lead role in the administration of the H4G application submission process and establishing an internal process for accepting, reviewing, ranking and submitting applications for the program.
- Each CoC that opted into the program has executed a participation agreement and will receive an administrative fee for its effort.
- Erie County was the only County that decided not to participate, but the Program still accepted applications from providers in that county.

The H4G RFP was released on June 18, 2018, and proposals were due to the Agency on September 28, 2018; 131 applications were received requesting \$17.5 million in funding from the Program.

A review team comprised of staff from FHLBank Pittsburgh, PHFA, Department of Human Services and Department of Community and Economic Development fully reviewed all applications submitted based on the priorities established by the Program and the CoC Strategic Plan. Based on this comprehensive review, the following projects/programs are being submitted for your review.

Continuum of Care (by county)	Applicant / Proposal Name	Recommended Funding Amount
Allegheny County	ACTION-Housing / Family Stabilization Program	\$300,000
	Trade Institute of Pittsburgh / Workforce Development Housing	\$50,000
	Community Human Services / CHS Wood Street Clinic Expansion	\$100,000
	Veterans Leadership Program of Western PA / Heroes Matter	\$100,000
	Department of Human Services / Housing Navigator	\$77,700
	Allegheny Valley Association of Churches / Staying Home.....	\$51,332
	Western Psychiatric Institute and Clinic of UPMC Shadyside / Moving On	\$75,000
	CoC Administration / Allegheny County Dept. of Health	\$37,702

Continuum of Care (by county)	Applicant / Proposal Name	Recommended Funding Amount
Beaver County	Beaver County Salvation Army / Harmony House Transitional Housing-Rapid Rehousing Program	\$57,000
	CoC Administration / Housing & Homeless Coalition of Beaver County	\$2,850
	Berks County	YMCA of Reading and Berks County / Childcare and Transportation Assistance
Berks County	Opportunity House / Success Through Employment Program	\$95,000
	CoC Administration / Berks Coalition to End Homelessness	\$6,000
	Bucks County	YWCA Bucks County / Rapid Re-Housing for Women and Children
Bucks County	Family Service Association of Bucks County / Rapid Exit	\$20,000
	CoC Administration / Bucks County Housing Services Department	\$2,500
	Chester County	Legal Aid of Southeastern Pennsylvania / Legal Services to End Homelessness
Chester County	Friend Association for Care & Protection of Children / Homeless Prevention Program Expansion	\$40,000
	CoC Administration / Chester County Department of Community Development	\$3,500
	Delaware County	Delaware Department of Human Services / SOAR
Delaware County	Community Action Agency of Delaware County / Utility Assistance Program	\$61,000
	CoC Administration / Delaware Department of Human Services – Office of Behavioral Health	\$10,500
	Eastern Pennsylvania	United Way of Monroe County / Pocono RHAB Homeless Prevention and Diversion Program
Eastern Pennsylvania	Tableland Services, Inc. / DIVERT	\$35,722
	Valley Youth House / The Synergy Project	\$66,814
	Lehigh Conferences of Churches / Housing Navigator	\$53,000
	Center for Community Action / Comprehensive Housing Support and Landlord Capacity Services	\$163,500
	Servants to All / Servants to All	\$33,848
	Waynesboro Community & Human Services / Homelessness Prevention and Diversion Fund	\$36,819
	CoC Administration / United Way of PA	\$24,485
	Erie County	St. Martin Center / Stable Home Pathway Program
Dauphin County	Christian Churches United of the Tri-County Area / HELP Ministries	\$50,000
	Brethren Housing Association / Transitions	\$22,000
	CoC Administration / Capital Area Coalition On Homelessness	\$3,600
Lancaster County	Lancaster Housing Opportunity Partnership / Eviction Prevention Network	\$97,000
	The Factory Ministries / Lancaster County Voices of Youth Count	\$3,000
	CoC Administration / Lancaster County Coalition to End Homelessness	\$5,000

Continuum of Care (by county)	Applicant / Proposal Name	Recommended Funding Amount	
Montgomery County	Access Service / Homeless Street Outreach	\$75,000	
	Pottstown Cluster of Religious Communities / PCRC EPIC Prevention Program	\$50,000	
	CoC Administration / Montgomery County Office of Housing & Community Development	\$6,250	
Philadelphia County	Drueding Center / Rental Assistance Program	\$59,267	
	Valley Youth House Committee, Inc. / Philadelphia Designated Access Point for Youth.....	\$125,074	
	Turning Points for Children / Youth Villages LifeSet	\$100,000	
	Utility Emergency Services Fund / Housing Stabilization Program	\$223,470	
	Family Homelessness Prevention/Diversion Program / Philadelphia Interfaith Hospitality Network	\$50,000	
	Pathway Home Project / Action Wellness	\$140,000	
	Friends Rehabilitation Program / Prevention and Diversion Program	\$400,000	
	Urban Affairs Coalition / Homeless and Medically Fragile Home4Good Program	\$228,689	
	DePaul USA / Keys to Stability	\$40,000	
	Families Forward Philadelphia / Shallow Rent Subsidy Program	\$50,000	
	CoC Administration / Philadelphia Office of Homeless Services	\$70,825	
	Lackawanna County	United Neighborhood Centers of Northeastern PA / Re-Entry Rapid Re-Housing Program	\$75,000
		Valley Youth House Committee, Inc. / Rapid Re-Housing for Homeless Lackawanna Youth	\$40,000
CoC Administration / United Neighborhood Centers of Northeastern Pennsylvania		\$5,750	
Luzerne County		Commission on Economic Opportunity / Homeless Prevention, Diversion, Supportive Services	\$62,500
	Volunteers of America / Give Hope Team	\$62,500	
	Domestic Violence Service Center, Inc. / Housing Specialist and Critical Needs Program	\$48,000	
	CoC Administration / Commission on Economic Opportunity	\$8,650	
Western Pennsylvania	Lawrence County Social Services, Inc. / Western CoC Coordinated Entry Capacity Funds	\$184,475	
	Fayette County Community Action Agency / CoC Staff Position	\$26,544	
	Valley Youth House Committee, Inc. / Western CoC Host Home Program	\$175,460	
	CoC Administration / Fayette County Community Action	\$19,324	
York County	York County Human Services Department / Specialized Housing and Supportive Services Program	\$55,000	
	CoC Administration / York County Planning Commission	\$2,750	
	Total Funding	\$4,500,000	

**RESOLUTION OF THE PENNSYLVANIA HOUSING FINANCE AGENCY
AUTHORIZING FUNDING OF HOME4GOOD (H4G) PROGRAMS AND PROJECTS**

WHEREAS, the Pennsylvania Housing Finance Agency (the "Agency") exists and operates pursuant to the Housing Finance Agency Law (35 P.S. Section 1680.101 *et seq.*) for the purposes ". . . of alleviating hardship which results from insufficient production of private homes and of rental housing for persons and families of low and moderate income, including the elderly . . . the deleterious effect of inadequate housing upon the general welfare of the Commonwealth . . . by broadening the market for private homes and for housing for persons and families of low and moderate-income, through the provision of specialized financing secured by mortgages to corporations, individuals, joint ventures, partnerships, limited partnerships, trusts, cooperatives and condominiums... "; and

WHEREAS, the Agency, in conjunction with the Federal Home Loan Bank of Pittsburgh ("FHLBank Pittsburgh") established the Home4Good Program (hereinafter, "H4G" or "the Program") for the purpose of providing grants to eligible programs and projects with the objective of addressing systemic gaps in support and services to aid in the minimization and elimination of homelessness in the Commonwealth; and

WHEREAS, pursuant to H4G, the Agency and FHLBank Pittsburgh may distribute program funds to eligible projects that meet specific goals including, but not limited to homeless outreach, eviction prevention, as well as homeless diversion support such as providing security deposits, rent/utility assistance and employment/transportation assistance; and

WHEREAS, the Agency and FHLBank Pittsburgh issued a Request for Proposals for the submission of applications to the Program; and

WHEREAS, the Agency and FHLBank Pittsburgh, in collaboration with other Commonwealth entities, extensively reviewed the applications received for a determination of which projects best meet the Program criteria and has chosen to reserve funding for the applications set forth below.

NOW, THEREFORE, be it resolved by the members of the Agency on this 13th day of December 2018, as follows:

Section 1. The Agency hereby approves funding in the amounts set forth below from the H4G Program to the following applicants for each of the following programs/projects:

Continuum of Care (by county)	Applicant / Proposal Name	Recommended Funding Amount
Allegheny County	ACTION-Housing / Family Stabilization Program	\$300,000
	Trade Institute of Pittsburgh / Workforce Development Housing	\$50,000
	Community Human Services / CHS Wood Street Clinic Expansion	\$100,000
	Veterans Leadership Program of Western PA / Heroes Matter	\$100,000
	Department of Human Services / Housing Navigator	\$77,700
	Allegheny Valley Association of Churches / Staying Home	\$51,332
	Western Psychiatric Institute and Clinic of UPMC Shadyside / Moving On	\$75,000
	CoC Administration / Allegheny County Dept. of Health	\$37,702
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	CoC Administration / Housing & Homeless Coalition of Beaver County	\$2,850

Continuum of Care (by county)	Applicant / Proposal Name	Recommended Funding Amount
Berks County	YMCA of Reading and Berks County / Childcare and Transportation Assistance	\$25,000
	Opportunity House / Success Through Employment Program	\$95,000
	CoC Administration / Berks Coalition to End Homelessness	\$6,000
Bucks County	YWCA Bucks County / Rapid Re-Housing for Women and Children	\$30,000
	Family Service Association of Bucks County / Rapid Exit	\$20,000
	CoC Administration / Bucks County Housing Services Department	\$2,500
Chester County	Legal Aid of Southeastern Pennsylvania / Legal Services to End Homelessness	\$30,000
	Friend Association for Care & Protection of Children / Homeless Prevention Program Expansion	\$40,000
	CoC Administration / Chester County Department of Community Development	\$3,500
Delaware County	Delaware Department of Human Services / SOAR	\$149,000
	Community Action Agency of Delaware County / Utility Assistance Program	\$61,000
	CoC Administration / Delaware Department of Human Services – Office of Behavioral Health	\$10,500
Eastern Pennsylvania	United Way of Monroe County / Pocono RHAB Homeless Prevention and Diversion Program	\$100,000
	Tableland Services, Inc. / DIVERT	\$35,722
	Valley Youth House / The Synergy Project	\$66,814
	Lehigh Conferences of Churches / Housing Navigator	\$53,000
	Center for Community Action / Comprehensive Housing Support and Landlord Capacity Services	\$163,500
	Servants to All / Servants to All	\$33,848
	Waynesboro Community & Human Services / Homelessness Prevention and Diversion Fund	\$36,819
	CoC Administration / United Way of PA	\$24,485
Erie County	St. Martin Center / Stable Home Pathway Program	\$96,600
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	CoC Administration / Capital Area Coalition On Homelessness	\$3,600
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	CoC Administration / Lancaster County Coalition to End Homelessness	\$5,000
Montgomery County	Access Service / Homeless Street Outreach	\$75,000
	Pottstown Cluster of Religious Communities / PCRC EPIC Prevention Program	\$50,000
	CoC Administration / Montgomery County Office of Housing & Community Development	\$6,250

Continuum of Care (by county)	Applicant / Proposal Name	Recommended Funding Amount	
Philadelphia County	Drueding Center / Rental Assistance Program	\$59,267	
	Valley Youth House Committee, Inc. / Philadelphia Designated Access Point for Youth	\$125,074	
	Turning Points for Children / Youth Villages LifeSet	\$100,000	
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	Pathway Home Project / Action Wellness	\$140,000	
	Friends Rehabilitation Program / Prevention and Diversion Program	\$400,000	
	Urban Affairs Coalition / Homeless and Medically Fragile Home4Good Program	\$228,689	
	DePaul USA / Keys to Stability	\$40,000	
	Families Forward Philadelphia / Shallow Rent Subsidy Program	\$50,000	
	CoC Administration / Philadelphia Office of Homeless Services	\$70,825	
	Lackawanna County	United Neighborhood Centers of Northeastern PA / Re-Entry Rapid Re-Housing Program	\$75,000
		Valley Youth House Committee, Inc. / Rapid Re-Housing for Homeless Lackawanna Youth	\$40,000
		CoC Administration / United Neighborhood Centers of Northeastern Pennsylvania	\$5,750
Luzerne County		Commission on Economic Opportunity / Homeless Prevention, Diversion, Supportive Services	\$62,500
	Volunteers of America / Give Hope Team	\$62,500	
	Domestic Violence Service Center, Inc. / Housing Specialist and Critical Needs Program	\$48,000	
	CoC Administration / Commission on Economic Opportunity	\$8,650	
Western Pennsylvania	Lawrence County Social Services, Inc. / Western CoC Coordinated Entry Capacity Funds	\$184,475	
	Fayette County Community Action Agency / CoC Staff Position	\$26,544	
	Valley Youth House Committee, Inc. / Western CoC Host Home Program	\$175,460	
	CoC Administration / Fayette County Community Action	\$19,324	
York County	York County Human Services Department / Specialized Housing and Supportive Services Program	\$55,000	
	CoC Administration / York County Planning Commission	\$2,750	
	Total Funding	\$4,500,000	

Section 2. Staff is hereby authorized and directed to take all actions necessary to effectuate the above authorized reservation of funds and to provide appropriate contracts outlining monitoring, reporting, record keeping, and any set aside requirements.

Section 3. This resolution shall take effect immediately.

Pennsylvania Housing Finance Agency
December 13, 2018

SUBJECT: Commitment of Mortgage Funds
White Deer Commons

TO: Members of the Board
Pennsylvania Housing Finance Agency

FROM: Holly Glauser 
Director of Development

In October 1996, the Agency provided \$1,068,422 of PennHOMES funds and \$180,749 in federal Low Income Housing Tax Credits to White Deer Commons Associates, a Pennsylvania limited partnership (“Owner”), for the development of a 24 unit residential rental property located in New Columbia, Union County (the “Development”). The Owner has recently requested the transfer of Development to the Housing Authority of Union County (the “Housing Authority”). The Housing Authority will assume the existing mortgage and will continue to operate the Development. At this time, the Development is in need of certain capital improvements and reserve for replacement funding and the Housing Authority has requested loan funds in the amount of \$500,000 support the Development. The source of the loan funds will be program income available through the repayment of Tax Credit Assistance Program funds (American Recovery and Reinvestment Act of 2009). Staff has reviewed the management capacity of the Housing Authority and the fiscal and physical condition of the Development.

By this memo, staff recommends the transfer of ownership of the Development to the Housing Authority of Union County and the provision of a mortgage loan in the amount of \$500,000 for White Deer Commons.

A resolution is attached for your consideration.

**RESOLUTION OF THE PENNSYLVANIA HOUSING FINANCE AGENCY
AUTHORIZING COMMITMENT OF MORTGAGE FUNDS FOR
WHITE DEER COMMONS, PHFA NO. O-518**

WHEREAS, White Deer Commons Associates, a Pennsylvania limited partnership ("Owner"), is the owner of a 24 unit residential rental development known as White Deer Commons located in New Columbia, Union County, Pennsylvania (the "Development"); and

WHEREAS, in October 1996, the Agency provided \$1,068,422 PennHOMES mortgage financing to Owner for the Development; and

WHEREAS, Owner has requested Agency approval of the transfer of the Development to the Housing Authority of Union County ("Housing Authority"); and

WHEREAS, the Development is subject to Agency approval of any change in the nature or character of the ownership entity throughout the term of the Agency mortgage loan; and

WHEREAS, the Housing Authority will assume the existing mortgage and will continue to operate the Development and shall be responsible for the fiscal and physical condition of the Development; and

WHEREAS, the Development needs certain capital improvements and funds for the reserve for replacement to continue to maintain the Development as safe, sanitary and decent affordable housing and Housing Authority has requested that the Agency provide financing in the amount of \$500,000; and

WHEREAS, the Agency has reviewed the Development, the proposed capital improvements and its financial operations and has determined that the capital improvements and reserve for replacement funding are needed to continue to operate the Development and staff recommends approval of the transfer of the Development to Housing Authority and additional Agency financing in the amount of \$500,000 for the Development as set forth below.

NOW, THEREFORE, be it resolved by the members of the Pennsylvania Housing Finance Agency on this 13th day of December, 2018, as follows:

Section 1. The Agency approves the transfer of the Development to the Housing Authority of Union County.

Section 2. Staff is authorized and directed to take all actions necessary to effectuate the transfer of the Development; subject to review and approval of the appropriate documents for the transaction.

Section 3. The Executive Director, Deputy Executive Director and Agency staff are authorized to provide additional financing in the approximate amount of \$500,000 to the Housing Authority of Union County for the purpose of providing much needed capital improvements and for funding the Development's reserve for replacement and to take all actions necessary to accomplish the same.

Section 4. This resolution shall take effect immediately.

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 1			
Bucks			
Bensalem			
ANDALUSIA SENIOR HOUSING O-0530	36	97%	12/18/1997
BENSALEM PRESBYTERIAN APTS O-0631	53	100%	01/05/2001
SOMERTON COURT SENIOR O-1233	60	100%	05/01/2013
Bristol			
SILVERLAKE PLAZA O-0042	15	73%	12/30/1991
Morrisville			
ROBERT MORRIS APARTMENTS O-0002	39	97%	08/01/1989
TOWPATH HOUSE APARTMENTS O-0337	17	82%	12/09/1994
COLEMAN COURT TOWNHOMES O-0672	5	100%	09/25/2001
Sellersville			
SELLERSVILLE COURT O-0900	20	95%	10/13/2006
PENN VILLA N-0051	23	N/A	06/01/2011
Chester			
Coatesville			
REGENCY PARK R-0547	125	98%	11/24/1980
WC ATKINSON O-0038	18	94%	12/02/1993
ELMWOOD GARDEN APARTMENTS O-0945	60	98%	03/27/2007
BRANDYWINE HEALTH & HOUSING O-1023	24	100%	03/24/2008
ROYMAR HALL APARTMENTS N-0042	24	100%	12/01/2010
Elverson			
HOPEWELL VILLAGE O-1127	71	97%	03/28/2011
Exton			
EAGLEVIEW SENIOR APARTMENTS O-0567	49	100%	04/09/1999
Kennett Square			
CEDAR WOODS APTS O-0747	75	100%	10/23/2002
Oxford			
OXFORD O-0298	22	91%	10/07/1994
OXFORD VILLAGE O-0613	50	94%	10/01/1999

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 1			
Chester			
Phoenixville			
LIBERTY HOUSE O-0374	48	96%	10/29/1996
FRENCH CREEK MANOR O-0811	70	96%	10/31/2004
West Chester			
HICKMAN EXPANSION N-0038	60	98%	12/23/2010
Delaware			
Boothwyn			
PARK VIEW AT NAAMAN CREEK O-0532	79	100%	03/27/1998
Chester			
WELLINGTON RIDGE II O-0716	54	100%	04/24/2002
PENTECOSTAL SQUARE O-1111	69	99%	06/05/2010
EDGEMONT SENIOR APARTMENTS N-0017	87	N/A	09/14/2010
DELAWARE COUNTY FAIRGROUNDS II O-1166	71	94%	10/27/2010
Glen Mills			
CONCORD POINTE O-0610	64	100%	07/05/2001
Lansdowne			
SIMPSON GARDENS O-0794	41	100%	06/07/2004
Sharon Hill			
SHARON HILL COMMONS O-0739	51	100%	05/30/2003
Montgomery			
Ambler			
AMBLER MANOR APARTMENTS O-0663	60	100%	12/14/2001
Collegeville			
STEPHANIE LANE O-0227	17	N/A	04/29/1994
Elkins Park			
PARK VIEW AT CHELTENHAM O-0894	74	100%	08/18/2006
509 ASHBOURNE ROAD N-0048	84	100%	10/28/2011
Harleysville			
PARK VIEW AT OAK CREST O-0632	99	100%	05/15/2001
Hatfield			
DERSTINE RUN N-0059	59	100%	06/10/2011

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 1			
Montgomery			
Lansdale			
OAKWOOD GARDENS R-0622	48	96%	03/24/1980
DOCK VILLAGE R-0476	100	98%	04/03/1981
SCHWENCKFELD MEWS O-1013	63	98%	08/01/2008
Limerick			
LIMERICK GREEN O-0600	80	100%	04/28/2000
Norristown			
RITTENHOUSE SCHOOL O-0325	48	94%	12/31/1996
Pennsburg			
PENNSBURG COMMONS O-0576	50	96%	09/06/2000
Pottstown			
JEFFERSON APARTMENTS O-0759	46	100%	05/25/2003
Red Hill			
VILLAS AT RED HILL O-0718	67	100%	06/25/2003
Royersford			
FREEDOM HOUSE O-0701	18	N/A	03/20/2002
Sanatoga			
ROLLING HILLS R-0061	232	99%	01/01/1976
Willow Grove			
CREST MANOR O-1300	46	100%	06/12/2017
Philadelphia			
Philadelphia			
REGENT STREET APARTMENTS I-0036	80	N/A	12/06/1988
PHILADELPHIA MR PROJECT O-0064	136	N/A	01/31/1990
FRANCISVILLE/RAINBOW PROJECT H-0038	20	100%	09/27/1990
ENON-TOLAND NEWHALL MANOR O-0147	26	N/A	11/26/1990
ENDOW-A-HOME PHASE I R-2005	1	N/A	06/14/1991
DOROTHY LOVELL H-0002	24	88%	10/04/1991
ALLEGHENY O-0135	60	90%	11/27/1991

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 1			
Philadelphia			
Philadelphia			
WEST DIAMOND ST O-0077	15	N/A	12/06/1991
ALLEGHENY WEST O-0151	41	100%	12/13/1991
OGONTZ HALL O-0116	25	N/A	02/27/1992
ENDOW-A-HOME PHASE II R-2006	18	N/A	07/16/1992
VILLAS DE HACE O-0179	24	100%	10/16/1992
FRANCISVILLE III O-0203	21	100%	11/20/1992
GREEN STREET O-0124	14	93%	11/25/1992
ALLEGHENY WEST II O-0261	45	100%	12/22/1993
NORRIS STREET O-0244	21	100%	12/29/1993
MANSION COURT O-0236	30	77%	01/07/1994
MODEL CITIES 6 O-0276	71	99%	10/12/1994
SARAH ALLEN HOMES O-0353	36	86%	11/30/1994
GRAYS FERRY O-0303	70	97%	12/06/1994
TASKER VILLAGE O-0280	28	89%	06/06/1995
OGONTZ III O-0359	15	N/A	07/14/1995
DIAMOND ST APTS PHASE III O-0395	28	N/A	03/01/1996
IMANI HOMES O-0379	23	N/A	07/31/1996
JARDINES DE BORINQUEN II O-0414	45	N/A	08/29/1996
SOUTH 55TH STREET APARTMENTS O-0304	20	90%	06/13/1997
JAMESON COURT APARTMENTS O-0476	71	90%	07/15/1997
CECIL B MOORE VILLAGE O-0527	34	97%	10/10/1997
SARAH ALLEN PHASE IV O-0441	40	88%	02/02/1998
EASTWICK SECTION 811 HOUSING O-0588	24	N/A	12/11/1998

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 1			
Philadelphia			
Philadelphia			
SIXTH & BERKS STREET O-0570	26	92%	06/17/1999
REED HOUSE O-0580	66	83%	07/15/1999
UNIVERSAL COURTS I O-0590	21	100%	10/19/1999
TAINO GARDENS O-0607	42	93%	12/14/1999
SHARSWOOD APARTMENTS O-0614	70	99%	12/13/2000
KINGS HIGHWAY PHASE II O-0615	31	87%	03/05/2001
ROWAN HOMES I O-0565	8	100%	10/18/2001
FRANCISVILLE VILLAGE O-0673	42	100%	02/28/2002
RAYMOND ROSEN APARTMENT L-2000	152	N/A	04/24/2002
INGLIS GARDENS AT EASTWICK II O-0725	18	N/A	06/07/2002
INTERIM HOUSE WEST O-0726	20	100%	10/14/2002
CENTER IN THE PARK SR HOUSING O-0713	70	97%	11/27/2002
BETHESDA AT SPRUCE STREET O-0729	16	100%	01/13/2003
ST IGNATIUS SENIOR HOUSING O-0755	67	99%	12/02/2003
MARTIN LUTHER KING HOPE VI II O-0715	46	98%	02/27/2004
MONUMENT MEWS O-0778	60	98%	09/21/2004
ANTHONY WAYNE SR HSG PH I O-0768	39	95%	12/27/2004
KATES PLACE O-0773	144	94%	02/08/2005
NEW COVENANT SENIOR HOUSING O-0769	56	98%	03/09/2005
CORAL STREET ARTS HOUSE O-0808	27	100%	10/01/2005
SUSQUEHANNA VILLAGE O-0904	53	92%	12/08/2006
SHARSWOOD TOWNHOMES PHASE II O-0891	59	98%	12/29/2006
CLOISTERS III O-0923	50	98%	02/01/2007

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 1			
Philadelphia			
Philadelphia			
MARSHALL SHEPARD VILLAGE N-0009	80	N/A	11/29/2007
INGLIS APARTMENTS AT ELMWOOD O-0957	40	98%	12/21/2007
FREEDOM VILLAGE O-0867	16	88%	01/31/2008
ST ELIZABETHS RECOVERY RESIDNC O-0985	24	67%	10/31/2008
MT TABOR SR CYBER VILLAGE O-1025	56	96%	12/23/2008
EVELYN SANDERS TOWNHOUSES PH I O-1053	40	95%	05/29/2009
SPRING GARDEN COMM REVTLZTN II O-1082	57	98%	06/22/2009
PENSDALE II O-1089	38	100%	12/08/2009
WPRE N-0022	20	N/A	04/07/2010
HANCOCK MANOR O-1154	45	100%	05/31/2010
DIAMOND STREET INITIATIVE O-1115	49	96%	07/15/2010
FRANCISVILLE EAST N-0029	44	98%	08/24/2010
HELP PHILADELPHIA N-0040	63	97%	11/22/2010
ST JOHN THE EVANGELIST HOUSE O-1106	79	96%	12/14/2010
JANNIE'S PLACE N-0052	29	97%	01/07/2011
EVELYN SANDERS TOWNHOUSE PH II N-0045	31	90%	01/28/2011
PRESSER SENIOR APARTMENTS N-0043	45	96%	03/09/2011
MANTUA PHASE II N-0050	51	92%	07/15/2011
NEW COURTLAND APT @ CLIVEDEN N-0046	62	98%	08/03/2011
NICETOWN COURT N-0061	37	97%	11/30/2011
MPB SCHOOL APARTMENTS O-1277	28	96%	08/01/2013
DIAMOND ST INITIATIVE II O-1286	46	100%	06/06/2016

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 2			
Berks			
Fleetwood			
FLEETWOOD SENIOR HOUSING O-0316	33	100%	12/22/1994
Hamburg			
KNITTING MILL ON PEACH ALLEY O-1002	27	100%	09/24/2008
Leesport			
SOUTHGATE AT WEST RIDGE O-0748	45	100%	01/17/2003
Reading			
RIVER OAK APARTMENTS O-0021	72	96%	01/24/1990
JOHN F LUTZ APARTMENTS O-0388	39	97%	07/17/1996
EMMA LAZARUS PLACE O-0572	10	100%	11/12/1998
PENNS CROSSING O-0717	51	100%	04/30/2003
Womelsdorf			
HENNER APARTMENTS O-0956	27	100%	08/27/2007
Bradford			
Athens			
GATEWAY COMMONS O-1306	40	100%	09/28/2017
Sayre			
HOPKINS COMMONS O-0431	11	64%	05/03/1996
HOPKINS COMMONS PHASE II O-0556	15	93%	11/05/1998
WILBUR O-0636	30	93%	07/10/2002
Towanda			
OAK RIDGE TOWNHOUSES O-1055	40	98%	12/31/2008
TOWANDA TERRACE O-1287	38	100%	12/31/2015
Wyalusing			
WYALUSING MEADOWS O-1288	50	86%	08/29/2017
Carbon			
Lehighton			
GYPSY HILL GARDENS R-0456	70	100%	10/01/1980

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 2			
Lackawanna			
Jessup			
JESSUP SENIOR HOUSING O-1003	21	100%	07/07/2008
ST MICHAELS ON THE HILL O-1280	31	100%	03/14/2016
Scranton			
CROSS APARTMENTS H-0012	6	100%	12/01/1989
UNITED NEIGHBORHOOD HOUSING O-0061	16	N/A	04/26/1990
GOODWILL NEIGHBORHOOD RESIDENC O-0488	36	94%	02/28/1998
DUNMORE SENIOR HOUSING O-0640	60	93%	02/22/2002
HARRIET BEECHER STOWE O-1062	18	100%	12/04/2009
Lehigh			
Allentown			
SOUTH SIXTH STREET REHAB II R-0609	49	100%	12/15/1980
COLOR CLINIC H-0013	12	75%	03/30/1990
GORDON STREET APARTMENTS O-0080	20	100%	12/18/1991
HAMILTON ST (627) O-0100	30	53%	03/13/1992
TENTH STREET R-2011	23	N/A	02/28/1994
ALLENTOWN NATIONAL BANK O-0858	63	100%	05/01/2006
HART RENTAL PHASE II N-0010	79	100%	06/01/2007
GREYSTONE APARTMENTS N-0033	24	100%	12/09/2010
Bethlehem			
MILL APARTMENTS O-0045	45	98%	12/31/1990
PARK VIEW AT BETHLEHEM O-0669	114	99%	05/08/2002
Catasauqua			
CATASAUQUA APARTMENTS O-0018	36	94%	09/28/1990
Emmaus			
RIDGE MANOR II D-0004	30	100%	11/01/1989

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 2			
Luzerne			
Edwardsville			
EDWARDSVILLE VILLAGE R-0111	251	99%	07/11/1975
Exeter			
EXETER SNR CITIZENS HOUSING O-0067	46	89%	09/01/1991
Glen Lyon			
KEN POLLOCK APTS O-0105	40	N/A	05/14/1990
Hazelton			
GENNARO GARDENS O-1285	36	97%	05/25/2016
Hazleton			
HAZLEWOOD R-0182	99	100%	06/01/1978
THOMAS COURT O-0914	20	100%	12/28/2006
Nanticoke			
ST STANISLAUS APARTMENTS N-0032	30	100%	12/29/2010
Pittston			
ST GABRIEL APARTMENTS O-0775	16	75%	01/28/2005
Plymouth			
ST VINCENT APARTMENTS O-0895	19	95%	05/02/2006
West Pittston			
HITCHNER (THE) O-1202	18	83%	09/22/2012
OLD SCHOOL ON LUZERNE (THE) N-0083	22	95%	12/30/2015
Wilkes Barre			
ST JOHN APARTMENTS O-0756	24	100%	06/17/2003
Monroe			
East Stroudsburg			
EAGLE VALLEY APTS O-0642	20	N/A	09/12/2000
IVY RIDGE O-1227	35	97%	05/31/2012
Mount Pocono			
BELMONT KNOLL O-0737	39	100%	04/09/2003
KNOB CREST O-0853	41	100%	09/27/2007
LIMEKILN MANOR O-1183	40	100%	08/05/2010

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 2			
Monroe			
Stroudsburg			
WHITE STONE COMMONS N-0036	72	N/A	09/20/2011
HAMILTON MANOR APARTMENTS O-1312	40	93%	07/11/2017
Northampton			
Bangor			
BANGOR ELDERLY R-0499	100	99%	01/20/1981
Bethlehem			
338 WYANDOTTE APARTMENTS H-0008	7	71%	09/15/1989
NORTHAMPTON COUNTY O-0407	5	N/A	07/29/1996
MORAVIAN HOUSE III O-0569	50	98%	11/24/1999
FRED B ROONEY BUILDING O-1011	150	99%	01/31/2008
BETHLEHEM YMCA O-0982	35	94%	11/11/2008
Easton			
EASTON SENIOR CITIZENS HOUSING R-0510	97	100%	05/01/1979
FERRY STREET APARTMENTS O-0039	10	90%	11/30/1990
SOUTH THIRD STREET APARTMENTS O-0143	22	100%	04/16/1993
DELAWARE TERRACE-FAMILY RENTAL N-0035	56	100%	01/18/2011
Nazareth			
BELVIDERE APARTMENTS D-0023	20	95%	09/06/1989
Northampton			
MAIN STREET APARTMENTS O-0028	23	100%	09/14/1990
1801 NEWPORT AVENUE APARTMENTS O-0136	34	94%	09/01/1992
Wind Gap			
WIND GAP MANOR O-0545	26	100%	12/15/1999
Pike			
Matamoras			
DELAWARE RUN O-0492	36	97%	07/17/1997
Schuylkill			
Mahanoy City			
MAHANAY ELDERLY HOUSING R-0439	124	98%	11/09/1979

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 2			
Schuykill			
Orwigsburg			
INDEPENDENCE SQUARE O-1295	20	100%	07/07/2016
Tamaqua			
BERWICK HOUSE O-0111	13	85%	08/31/1992
ABC TAMAQUA HI-RISE O-0690	117	97%	12/12/2000
401 HAZLE O-0968	14	100%	09/26/2007
420 EAST BROAD O-1201	12	100%	07/20/2012
Susquehanna			
Friendsville			
CHOCONUT CREEK APARTMENTS O-1077	24	100%	12/15/2011
Hallstead			
HALLSTEAD ELDERLY HOUSING O-0063	40	N/A	06/07/1991
EMERSON SOUTHGATE APARTMENTS O-1192	24	100%	10/20/2010
Montrose			
MONTROSE SQUARE N-0105	80	98%	06/04/1979
MEADOWS AT TIFFANY PINES O-1274	40	93%	12/16/2014
Tioga			
Liberty			
LIBERTY COTTAGES O-1236	11	100%	03/20/2012
Mansfield			
TIOGA VIEW APARTMENTS O-1299	51	94%	12/20/2016
Tioga			
KENNER COURT SRO O-0506	11	100%	01/02/1997
Wellsboro			
WELLSBORO SENIOR HOUSING O-0679	11	100%	11/16/2001
GREENWOOD GARDENS O-1254	40	98%	08/30/2013
Wayne			
Hamlin			
HAMLIN HEIGHTS O-1310	40	100%	12/01/2017

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 2			
Wyoming			
Factoryville			
WINOLA VIEW O-0744	24	100%	03/07/2003
MATHEWSON PARK APARTMENTS O-0801	15	100%	01/27/2005
Mehoopany Village			
SCHOOLHOUSE HILL APTS O-1256	20	95%	06/08/2013
Region: 3			
Adams			
Arendtsville			
MOUNTAIN HOUSE H-0041	7	71%	08/25/1989
Gettysburg			
GETTYSBURG SCATTERED SITE O-0093	16	100%	05/12/1993
VILLAS AT GETTYSBURG O-0750	49	98%	02/12/2004
CEDARFIELD APARTMENTS O-0869	32	97%	02/24/2006
MISTY RIDGE TERRACE O-1122	46	93%	08/30/2010
FAHNESTOCK HOUSE O-1252	26	100%	08/09/2012
MISTY RIDGE TERRACE TWNHMS O-1281	50	94%	07/15/2015
New Oxford			
OLD FRIENDS AT NEW OXFORD O-0824	50	100%	12/29/2005
Cumberland			
Carlisle			
MIDDLESEX APARTMENTS E-0501	19	N/A	08/01/1995
STEVENS AFFORDABLE HOUSING O-0503	17	100%	11/19/1997
HISTORIC MOLLY PITCHER PH II N-0081	8	100%	11/16/2015
Enola			
ENOLA COMMONS SENIOR APTS O-0792	50	94%	07/01/2004
Mechanicsburg			
AMERICAN HOUSE O-0371	16	94%	09/30/1996
ROTH VILLAGE O-0546	61	100%	04/28/1998
SILVER SPRING COURTYARDS O-0648	55	98%	02/22/2001

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 3			
Cumberland			
Mechanicsburg			
SILVER SPRING GARDENS O-0791	59	93%	06/02/2004
GENEVA GREENS APARTMENTS O-0889	64	97%	05/30/2006
New Cumberland			
NEW CUMBERLAND SR HOUSING N-0027	10	90%	01/25/2011
Shippensburg			
NEW VISIONS - SHIPPENSBURG O-0549	10	100%	08/04/1998
Dauphin			
Elizabethville			
GREENFIELD ESTATES O-0297	24	50%	01/22/1997
Halifax			
FAIRVIEW ESTATES O-0294	6	83%	11/26/1996
Harrisburg			
HILL CAFE H-0049	27	100%	12/28/1990
ECUMENICAL COMMUNITY PH I & II O-0493	192	96%	02/27/1997
ECUMENICAL COMMUNITY PHASE III O-0605	170	89%	03/29/2001
PHEASANT HILL ESTATE II O-0641	48	96%	05/24/2001
ABE CRAMER BNAI BRITH APTS O-0702	195	100%	08/29/2001
Hershey			
WILLOW RIDGE O-0596	60	100%	09/29/1999
Middletown			
SPRINGWOOD GLEN @ GEORGETOWN V O-0650	58	97%	08/02/2001
Millersburg			
HILLSIDE HEIGHTS O-0293	24	71%	02/07/1997
Steelton			
FELTON BUILDING APARTMENTS N-0064	83	96%	05/01/2012
Franklin			
Chambersburg			
FRANKLIN RESIDENCES O-0146	15	N/A	11/28/1990
ORCHARD RUN APARTMENTS O-0467	48	96%	10/03/1996

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 3			
Franklin			
Chambersburg			
ORCHARD RUN II O-0510	40	100%	09/11/1997
COTTAGE GREEN O-0649	51	98%	12/04/2003
SUNSET TERRACE TOWNHOUSES O-0932	40	98%	08/28/2008
CHAMBERSBURG FAMILY TOWNHOMES N-0018	40	95%	05/31/2010
CHAMBERSBURG SENIOR HOUSING O-1109	32	97%	09/30/2010
WASHINGTON SQUARE TOWN HOMES O-1302	54	74%	06/26/2017
Shippensburg			
RAYSTOWN CROSSING O-1145	50	92%	02/10/2011
Waynesboro			
NEW VISIONS O-0445	10	80%	10/24/1996
VALLEY TOWNHOUSES O-0798	22	100%	11/30/2005
WAYNE GARDENS O-1282	40	100%	05/21/2015
Lancaster			
Lancaster			
GAUDENZIA VANTAGE II O-0815	5	80%	07/19/2005
GOLDEN TRIANGLE APARTMENTS O-0934	58	93%	12/07/2006
COUNTRY CLUB APARTMENTS O-1083	95	96%	11/01/2008
DIAL APARTMENTS O-0991	40	100%	12/10/2008
PARK AVENUE APARTMENTS N-0031	24	96%	10/25/2010
GARDEN COURT N-0024	264	N/A	10/26/2010
Lititz			
WALNUT STREET APARTMENTS O-0825	18	100%	06/09/2005
LARKSPUR CROSSING TOWNHOMES O-0847	29	100%	07/21/2005
Mount Joy			
SASSAFRAS ALLEY O-0079	64	94%	01/08/1992
Mountville			
SUMMIT HILLS O-0479	60	98%	10/28/1997

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 3			
Lancaster			
Mountville			
MANOR HEIGHTS O-0884	70	100%	09/12/2006
Lebanon			
Annville			
ANNVILLE ELDERLY HOUSING O-0591	22	95%	11/01/1999
Lebanon			
SIXTH & WILLOW STREETS O-0057	40	100%	01/10/1991
MAPLE TERRACE APARTMENTS E-0024	20	N/A	06/19/1996
OAK VIEW TERRACE O-0548	22	100%	12/08/1998
HILL TERRACE O-0635	20	95%	10/04/2001
DEER LAKE APARTMENTS O-0692	26	96%	05/02/2003
MIFFLIN MILLS TOWNHOMES N-0034	20	95%	10/28/2009
KREIDER COMMONS O-1284	50	94%	07/29/2016
Palmyra			
CHERRY PLACE O-0323	41	98%	05/08/1996
Perry			
Loysville			
PERLO RIDGE III O-0799	20	100%	11/16/2005
Newport			
NEWPORT SQUARE APARTMENTS O-0598	11	100%	06/22/2000
NEWPORT HOTEL SENIOR HOUSING O-0937	13	85%	08/31/2008
York			
Dillsburg			
WESTMINSTER PL @ CARROLL VLLG N-0028	35	91%	05/20/2011
HIGHLAND PARK N-0065	81	91%	11/30/2011
Dover			
VILLAGE COURT O-0795	60	98%	05/13/2004
Hanover			
HANOVER RESIDENCE O-0665	70	94%	01/15/2002

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 3			
York			
Red Lion			
YORK COMMONS O-0740	101	97%	10/06/2004
Stewartstown			
HOPEWELL COURTYARD N-0037	96	97%	10/05/2010
York			
CABLE HOUSE R-0470	83	98%	12/01/1980
HUDSON PARK O-0013	70	91%	10/15/1990
SOUTHEAST NEIGHBORHOOD REHAB O-0025	18	94%	09/17/1991
GEORGE STREET O-0131	36	100%	07/22/1992
DUTCH KITCHEN O-0165	59	92%	07/30/1993
WYNDAMERE O-0373	65	98%	11/11/1996
PARK VIEW AT TYLER RUN O-0460	80	100%	02/12/1997
PARK VIEW AT MANCHESTER HEIGHT O-0573	64	100%	12/03/1998
YORK YMCA SRO PROJECT O-0612	114	95%	04/30/1999
SPRINGWOOD OVERLOOK O-0790	84	100%	04/21/2004
HISTORIC FAIRMOUNT APARTMENTS O-0817	38	92%	11/08/2005
WAVERLY COURT APTS AT EASTGATE O-0861	46	100%	11/22/2005
HOMES AT THACKSTON PARK O-1278	39	92%	09/01/2013
Region: 4			
Bedford			
Bedford			
PENN BEDFORD APARTMENTS R-0888	49	100%	05/05/1983
Blair			
Altoona			
HARMONY HOUSE H-0035	12	100%	03/06/1989
LEXINGTON PARK O-0187	18	N/A	05/28/1993
Claysburg			
GREENFIELDS (THE) R-0706	58	91%	01/24/1981

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 4			
Cambria			
Johnstown			
CHANDLER SCHOOL APARTMENTS O-0776	23	96%	02/10/2004
Northern Cambria			
CRAWFORD COMMONS O-0434	11	100%	12/20/1996
Centre			
Bellefonte			
TERRA SYLVAN O-0752	20	100%	02/25/2004
FOX HILL SENIOR APTS PHASE II O-1019	48	96%	11/11/2008
BEAVER HEIGHTS N-0056	40	98%	06/30/2011
GOVERNORS GATE APTS O-1291	66	97%	12/18/2015
BELLEFONTE MEWS O-1290	32	88%	10/28/2016
Philipsburg			
WESTMINSTER PLACE @ WINDY HILL N-0030	36	97%	04/21/2010
State College			
LIMEROCK COURT O-1273	36	100%	12/31/2013
Clinton			
Lock Haven			
LOCK HAVEN COMMONS O-0517	24	100%	09/30/1997
OPERA HOUSE SENIOR APARTMENTS O-1132	20	100%	06/30/2010
Columbia			
Benton			
BENTON ELDERLY O-0793	11	100%	09/23/2003
Berwick			
SCHAIN BUILDING O-0302	24	92%	09/20/1995
MONROE ESTATES O-0896	24	100%	05/30/2006
CLOVER HILL ESTATES O-1139	24	92%	11/01/2010
ROSEWOOD APTS O-1241	86	100%	12/30/2011
Bloomsburg			
FRANKLIN PLACE O-0644	24	100%	12/22/2000
SCOTT ELDERLY O-0680	24	100%	08/14/2001

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 4			
Columbia			
Bloomsburg			
TENNY STREET APARTMENTS O-0950	21	100%	12/29/2006
TRINITY HOUSE N-0055	11	N/A	06/24/2011
BLOOM MILLS O-1292	40	98%	12/23/2016
Lycoming			
Montoursville			
MILL RACE COMMONS O-0809	32	100%	02/09/2005
PARKSIDE MANOR O-1060	28	93%	03/05/2009
Williamsport			
GRIER STREET MANOR O-0156	30	77%	07/17/1992
LINN STREET MANOR E-0504	26	N/A	07/20/1995
ALMOND STREET COMMONS O-0675	24	92%	08/25/2000
GRACE STREET COMMONS O-0749	24	96%	01/10/2003
FAXON COMMONS O-0868	24	96%	01/27/2006
MEMORIAL HOMES N-0074	40	98%	12/22/2014
GROVE STREET COMMONS N-0079	32	100%	01/31/2016
Mifflin			
Lewistown			
MANN EDGE TERRACE O-1258	31	97%	12/31/2012
MANN EDGE II O-1307	34	97%	06/01/2017
Montour			
Danville			
WELSH HEIGHTS O-0969	24	100%	09/11/2007
Northumberland			
Coal Township			
COAL TOWNSHIP R-0360	100	94%	06/21/1978
Dalmatia			
GEORGETOWN HEIGHTS O-0772	24	96%	02/20/2004

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 4			
Northumberland			
Mount Carmel			
WILLOW COURT O-0240	30	93%	05/10/1994
Northumberland			
QUEENS POINTE O-0789	24	100%	08/27/2004
CANNERY POINT O-0989	24	96%	12/08/2010
Shamokin			
MADISON COURT APARTMENTS O-1309	32	94%	04/05/2018
Snyder			
Selinsgrove			
HIGH STREET MANOR O-0544	25	92%	07/22/1998
MARKET STREET MANOR O-0693	17	88%	08/03/2001
Somerset			
Rockwood			
ROCKWOOD SENIOR HOUSING O-0638	10	80%	01/01/2001
Somerset			
VILLAGE AT BRIERWOOD O-0602	11	100%	06/01/1999
VILLAGE AT BRIERWOOD II O-0917	20	100%	11/22/2006
VILLAGE AT BRIERWOOD III O-1103	20	100%	10/29/2009
VILLAGE AT BRIERWOOD IV O-1270	20	100%	10/17/2013
HIGHLAND HILL O-1296	36	83%	12/13/2016
Stoystown			
HITE HOUSE O-0542	28	96%	04/20/1999
Union			
Lewisburg			
KELLY APARTMENTS R-0779	79	100%	01/29/1981
PENN COMMONS O-1298	31	100%	03/02/2017
New Columbia			
WHITE DEER COMMONS O-0518	24	96%	09/03/1997

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 5			
Allegheny			
Braddock			
BRADDOCK SENIOR HOUSING O-1117	53	94%	03/16/2010
Bridgeville			
GOODWILL MANOR O-0446	48	96%	01/30/1997
Clairton			
SISTERS PLACE O-0478	16	75%	03/13/1997
CLAIRTON O-0779	44	89%	07/20/2004
Coraopolis			
WOODCREST RETIREMENT RESIDENCE O-1006	58	97%	06/26/2008
Duquesne			
HILLTOP APARTMENTS R-0108	149	79%	11/01/1975
ORCHARD PARK N-0085	44	100%	08/13/2015
GLENSHAW			
HEARTH BENEDICTINE PL-SHALER N-0070	20	90%	04/26/2013
Homestead			
HOMESTEAD APARTMENTS O-0708	60	98%	04/15/2002
ONE HOMESTEAD N-0077	51	100%	10/01/2015
McKeesport			
BAILIE AVENUE APARTMENTS E-0004	4	N/A	12/12/1995
Monroeville			
MONROE MEADOWS O-0677	48	96%	08/19/2002
Natrona Heights			
PINE RIDGE HEIGHTS O-0587	40	100%	02/15/2001
Oakmont			
MUNROE TOWER R-0739	100	99%	02/05/1981
Pittsburgh			
ONE POINT BREEZE APTS O-0056	36	N/A	07/10/1989
DOROTHY DAY APARTMENTS O-0055	17	N/A	07/21/1989
WOMANSPACE EAST O-0026	16	N/A	05/10/1991
MELVIN COURT/CHURCHILL APTS O-0140	43	95%	10/22/1991

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 5			
Allegheny			
Pittsburgh			
MEADOWS APARTMENTS O-0184	79	97%	04/28/1992
BRIGHTON PLACE O-0081	34	N/A	04/15/1993
CRAWFORD SQUARE II O-0320	71	N/A	06/13/1995
MILLIONES MANOR O-0300	39	100%	12/18/1995
WYLIE AVENUE TOWNHOMES O-0529	24	96%	12/04/1998
CRAWFORD SQUARE PHASE III O-0523	74	N/A	09/14/1999
FARMERS MARKET APARTMENTS O-0659	75	96%	05/15/2000
SYCAMORE STREET APARTMENTS O-0582	20	80%	05/30/2000
SARAH STREET TOWNHOUSES O-0621	30	100%	12/04/2000
CARSON RETIREMENT RESIDENCE O-0629	68	100%	12/14/2000
NEW PENNLEY PLACE PHASE II O-0661	34	94%	11/28/2001
PENN MANOR O-0863	55	98%	11/15/2006
LIBERTY PARK PHASE I O-0909	124	98%	08/30/2007
SOJOURNER HOUSE MOMS O-0848	10	100%	12/02/2008
EAST LIBERTY PLACE-NORTH O-1036	54	96%	05/25/2010
SOUTH HILLS RETIREMENT RES O-1099	106	100%	11/30/2010
NORTH HILLS HIGHLANDS O-1118	60	97%	12/07/2010
NORTH HILLS HIGHLANDS II N-0053	37	95%	02/04/2011
OAK HILL APT PHSE II WADSWORTH N-0023	86	88%	06/16/2011
HOMWOOD SENIOR APARTMENTS N-0071	41	95%	07/23/2014
UPTOWN LOFTS ON FIFTH N-0075	47	94%	01/31/2015
BREW HOUSE HOUSING (THE) N-0080	76	97%	10/26/2016
Tarentum			
TARENTUM SENIOR HOUSING O-0880	48	98%	11/24/2006

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 5			
Allegheny			
Tarentum			
TARENTUM SENIOR HOUSING PH II N-0004	72	N/A	08/21/2007
Verona			
HULTON ARBORS R-0767	78	97%	12/21/1981
Wilkesburg			
CRESCENT APARTMENTS N-0058	27	N/A	11/23/2011
FALCONHURST RESTORATION N-0084	33	97%	12/19/2016
Armstrong			
Ford City			
VALLEY VIEW APARTMENTS O-0547	11	100%	05/29/1998
VALLEY VIEW II O-0637	11	100%	06/12/2000
VALLEY VIEW III O-0734	11	100%	04/19/2002
VALLEY VIEW IV O-0851	20	95%	06/28/2005
VALLEY VIEW V O-1169	20	100%	12/23/2009
Kittanning			
KITTANNING COTTAGES O-1207	24	92%	09/08/2011
Beaver			
Baden			
SISTERS OF ST JOSEPH O-1105	23	100%	12/08/2009
Beaver			
WESTBRIDGE APTS O-0609	24	96%	07/05/2000
FRIENDSHIP COMMONS N-0057	24	92%	03/09/2011
Beaver Falls			
PRV MANOR R-0910	35	100%	08/16/1982
New Brighton			
VALLEY VIEW GARDENS R-0487	120	93%	08/01/1979
Butler			
Butler			
UNDER OUR WING APARTMENTS O-0820	24	96%	10/03/2005
DESHON PLACE II O-1012	10	90%	10/14/2009

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 5			
Butler			
Butler			
THOMPSON GREENE O-1289	50	100%	09/29/2016
Chicora			
CHICORA COMMONS O-0595	27	100%	03/29/2000
Cranberry Twp			
ROLLING ROAD REGENCY APTS O-0766	50	98%	11/19/2004
Slippery Rock			
MADISON GROVE N-0011	50	100%	09/02/2010
Fayette			
Brownsville			
BROWNSVILLE SENIOR HOUSING O-1305	24	63%	12/29/2017
Connellsville			
ROSE SQUARE O-0456	11	100%	02/04/1997
Uniontown			
UNIONTOWN SENIOR HOUSING O-0358	36	100%	10/24/1995
UNIONTOWN SENIOR HOUSING N-0049	36	92%	05/24/2011
Greene			
Waynesburg			
BRIDGE STREET COMMONS O-0108	30	N/A	08/13/1990
GATEWAY SENIOR HOUSING N-0086	52	88%	06/22/2016
Indiana			
Homer City			
PARKWAY II O-0515	10	100%	04/15/1997
Indiana			
HOMESTEAD (THE) O-0450	24	92%	12/17/1996
GLEN OAKS SENIOR HOUSING O-0857	24	96%	08/31/2005
INDIANA FAMILY HOUSING O-0946	24	92%	06/01/2007
GLEN OAKS HOUSING II O-1101	10	100%	03/19/2009
ORCHARD HILL II O-1200	40	98%	10/01/2010

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 5			
Indiana			
Robinson			
GARFIELD COURT O-0451	8	38%	01/05/1998
Saltsburg			
SCHOOLHOUSE SQUARE O-0335	24	96%	06/30/1994
Washington			
Bentleyville			
BENTLEYVILLE APARTMENTS R-0729	101	87%	10/29/1981
Brownsville			
OAKS (THE) O-0630	40	100%	01/14/2003
Canonsburg			
CANON APARTMENTS O-0535	42	100%	05/21/1998
Charleroi			
CHAR HOUSE R-0170	104	99%	07/01/1979
Washington			
THOMAS CAMPBELL NORTH R-0103	75	99%	06/23/1978
Westmoreland			
Apollo			
ALLEGHENY POINTE N-0041	52	94%	08/27/2010
Greensburg			
EASTMONT ESTATES D-0016	103	N/A	05/18/1989
WALKERS RIDGE O-0943	84	95%	10/07/2008
NEW SALEM ACRES N-0019	148	N/A	10/13/2009
Mt Pleasant			
MAPLE HILL RENTAL OFFICE R-0614	72	99%	11/04/1980
New Kensington			
RIDGE AVENUE SENIOR APARTMENTS O-0993	40	98%	05/22/2008
West Newton			
FILBERN MANOR R-0506	126	99%	04/16/1980
Region: 6			
Clarion			
Clarion			
DRAKE CROSSING N-0062	30	N/A	10/28/2010

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 6			
Clearfield			
Clearfield			
DIMELING SENIOR RESIDENCE O-0634	33	91%	02/21/2001
Du Bois			
DUBOIS SENIOR APARTMENTS O-0190	39	100%	01/15/1993
Crawford			
Cambridge Springs			
BARTLETT GARDENS R-0605	43	98%	01/12/1981
Meadville			
SNODGRASS BUILDING O-0507	11	100%	09/12/1997
Titusville			
TITUSVILLE ELDERLY HOUSING R-0581	64	98%	08/28/1980
ELM STREET APARTMENTS O-0130	18	94%	04/06/1992
Elk			
Ridgway			
RIDGMONT SR COTTAGES O-1283	20	100%	12/15/2015
Saint Marys			
MARIEN STADT PLACE O-0961	24	96%	12/06/2007
Erie			
Edinboro			
EDINBORO FAMILY HOMES O-0939	29	100%	06/25/2007
HIGHLAND VILLAGE O-1275	37	100%	09/30/2014
Erie			
PENNSYLVANIAN R-0251	112	98%	07/20/1977
INDEPENDENCE HOUSE R-0431	12	100%	01/06/1979
VILLA MARIA I O-0536	41	98%	02/24/1998
VILLA MARIA II O-0575	30	83%	12/23/1998
WOODLANDS AT ZUCK PARK O-1230	30	97%	02/29/2012
ARNEMAN PLACE O-1259	50	96%	12/13/2013
Fairview			
CHESTNUT STREET APARTMENTS O-0746	45	98%	11/26/2002

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 6			
Erie			
Fairview			
FAIRVIEW FAMILY HOMES O-1108	25	96%	11/30/2010
Wesleyville			
WILLOW COMMONS O-1301	45	96%	02/27/2018
Jefferson			
Brookville			
VILLG @ LAURELBROOK LNDNG I O-0731	11	100%	11/12/2002
VILLG @ LAURELBROOK LNDNG II O-0882	11	100%	11/22/2005
VILLG @ LAURELBROOK LNDNG III O-1001	13	100%	01/17/2008
Punxsutawney			
GRACE PLACE-PUNXSUTAWNEY O-1213	24	100%	12/22/2011
Lawrence			
Ellwood City			
DENNIS SCHILL MANOR R-0903	70	96%	12/15/1982
New Castle			
HILEMAN APARTMENTS R-0777	40	98%	05/28/1981
ALLIED HUMAN SERVICES O-0170	8	N/A	06/27/1991
LIGHTNER GREENE O-1144	50	100%	12/17/2010
Mercer			
Farrell			
WILLIAM A GARGANO TOWERS O-0412	36	100%	03/03/1997
LEGACY COMMONS O-0780	29	100%	07/29/2004
FARRELL HOMES O-1260	44	95%	03/31/2013
Greenville			
REYNOLDS WEST ESTATES O-1308	101	98%	08/22/2016
Grove City			
TISHCO COLLEGE VIEW TOWERS O-1293	103	98%	11/01/2016
Hermitage			
HERMITAGE SENIOR HOUSING O-0924	40	100%	11/01/2006
QUAKER MEADOW O-1074	40	100%	08/31/2011

DEVELOPMENT STATUS REPORT

Development Name/Number	Units	% Occp.	Initial Occupancy Date
Region: 6			
Mercer			
Mercer			
MERCER SENIOR HOUSING O-0735	10	100%	02/06/2003
HERITAGE SQUARE II O-0852	10	100%	03/18/2005
Venango			
Oil City			
SENECA COURT O-0696	24	92%	12/20/2001
Warren			
Warren			
ALLEGHENY POINT O-0814	24	96%	08/31/2005

PENNSYLVANIA HOUSING FINANCE AGENCY

Investment Report as of September 30, 2018

<u>Securities</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Estimated Market Value</u>
U.S. Government Direct Obligations	84,119,532	34.62%	87,574,897
U.S. Government Agency Obligations	<u>158,885,364</u>	<u>65.38%</u>	<u>180,238,613</u>
Total	<u>\$243,004,895</u>	<u>100.00%</u>	<u>\$267,813,510</u>

<u>Maturities</u>	<u>Amount</u>	<u>Percent of Total</u>	<u>Yield</u>
Due within 1 year	6,106	0.00%	7.246%
Due within 1 - 2 years	8,361,370	3.441%	1.843%
Due within 2 - 10 years	119,559,680	49.20%	2.236%
Due after 10 years	<u>115,077,739</u>	<u>47.36%</u>	5.140%
Total	<u>\$243,004,895</u>	<u>100.00%</u>	