

**BOARD MEETING AGENDA**

**THURSDAY, MAY 13, 2021**

**10:30 A.M.**

**A G E N D A**

1. CALL TO ORDER AND ROLL CALL
2. APPROVAL OF THE MINUTES FROM THE  
APRIL 8, 2021 BOARD MEETING
3. PROGRAM DEVELOPMENT REVIEW COMMITTEE REPORT
  - A. Request for Commitment of First Mortgage Financing
  - B. Request for Tax Exempt Financing
  - C. Other Business
4. APPROVAL OF SINGLE FAMILY MORTGAGE REVENUE BONDS  
SERIES 137 AND SERIES 138
5. INVESTMENT BANKER REPORT
6. OTHER BUSINESS
7. PUBLIC COMMENTS
8. ADJOURNMENT

**Pennsylvania Housing Finance Agency**  
**Meeting of the Board**  
**April 8, 2021**

**Members Present:**

Richard Vague, Chair, Secretary,  
Department of Banking and Securities  
Mark Schwartz, Vice Chair  
Mark Dombrowski  
Beth Ellis (serving in the stead of Teresa Miller,  
Secretary, Department of Human Services  
Jennifer Koppel  
Gary E. Lenker  
Robert Loughery  
Markita Morris-Louis  
Ross Nese  
John Paone  
Kathy Possinger (serving in the stead of  
Dennis Davin, Secretary, Department of  
Community and Economic Development)  
Keith Welks (serving in the stead of  
Stacy Garrity, State Treasurer)

**Members Absent:**

Maria F. Coutts  
Ronald F. Croushore

**Others Present:**

Robin Wiessmann, Executive Director & CEO  
Leonidas Pandeladis, Deputy Executive Director & Chief Counsel  
Jordan Laird, Director of Finance  
Bryce Maretzki, Director of Strategic Planning & Policy  
Adrienne Trumpy, Director of Accounting  
Kathryn Newton, Director of Loan Servicing  
Kimberly Boal, Director of Information Technology  
Melissa Grover, Director of Governmental Affairs  
Scott Elliott, Director of Communications  
Melinda Johnson, Director of Western Region  
Carl Dudeck, Director of Housing Management  
Terri Redmond, Director of Counseling  
Lori Toia, Director of HEMAP  
Coleen Baumert, Director of Homeownership Programs  
Susan Delgado, Director of Human Resources  
Tom Brzana, Director of Business Analytics  
Kurtis Livering, Manager of Financial Operations  
David Doray, Manager of Multifamily Underwriting  
Heather Shull, Manager of Investments  
Lisa Case, Manager of Project Operations  
Jodi Hall, Senior Human Resources Officer  
Yashira Aybar, Development Officer  
David Gregorits, Development Officer  
Kelly Wilson, Senior Development Officer  
Shilvosky Buffaloe, Development Officer  
Chris Anderson, Communications Officer  
Jada Greenhowe, Assistant Counsel  
Lauren Starlings, Assistant Counsel  
Steve O'Neill, Assistant Counsel

Clay Lambert, Business Policy Officer  
Shelby Rexrode, Policy Officer  
Leighton Stiffler, Internal Audit Officer  
Shana Erdley, Senior Insurance Officer  
John Schaeffer, Business Analyst  
Ralph Jones, U.S. Bank National Association  
Andrew Haines, Gatesburg Road Development  
Rich Kisner, Community Strategies Group  
Bonnie Zehler, Luminest Community Development  
Akeem Dixon, Beech Community Services/Dox Thrash House  
Bee Cee  
Jihad Ali  
Savannah Beeler, Pennsylvania Association of Realtors  
Riley Atterholt, JCL Development, LLC/The Flats Center  
Thomas Boyd, Sr., Big Tom's Barbershop/TomTom24 Development  
Zak Thomas and Glenn Grayson, Neighborhood Allies/TomTom24 Development  
Matt McCarter, Project HOME/School of Nursing  
Catherine Droser, Philadelphia Housing Authority/Harrison Senior Tower  
Maria Gonzalez, HACE/Rafael Porrata-Doria Place  
Patrick Mack, Housing Authority of Northumberland County  
Jacqueline Smith, Greater Valley Community Services/Braddock Community Development  
Gregg Kander, Braddock Community Builders/Braddock Community Development  
Karen Welsh, Paige Kendrick and Peter Neff, UpStreet Architects/River District: Project 1  
Peter Yaffe and Ron Henry, Capitol Strategies Group LLC  
Justin Marshall and Cindy Picone, Diamond and Associates  
Laura Northrup, Mullin and Lonergan  
Vikram Shah and Albert Luong, Barclays  
Joe Monitto, Bank of America  
Robert Foggio and Alan Jaffe, Jefferies  
Michael Baumrin and Mitch Gallo, RBC Capital Markets, LLC  
Joseph Tait, Raymond James  
Nicholas Fluehr and Matt Engler, Wells Fargo  
Peter Weiss and Gloria Boyd, JP Morgan Securities  
Jennifer Shockley, Pennsylvania Developer's Council  
Andy Brubaker, EG Stoltzfus Construction, LLC  
Allison Hutchings, Assistant Secretary  
Jeannie Galloway, Assistant Secretary  
Margaret Strawser, Secretary

A meeting of the Members of the Board of the Pennsylvania Housing Finance Agency, which offices are located at 211 North Front Street, Harrisburg, Pennsylvania, was held on Thursday, April 8, 2021 at 10:30 a.m. via conference call. Due to COVID-19, no physical meeting space was provided for this meeting.

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 April 1, 2021.

**1. CALL TO ORDER AND ROLL CALL**

The meeting was called to order by Chair Vague at 10:36 a.m. The roll was called and a quorum was present.

**2. APPROVAL OF THE MINUTES FROM THE MARCH 11, 2021 BOARD MEETING**

There were no additions or corrections to the minutes as presented.

**Chair Vague asked for a motion to approve the minutes from the March 11, 2021 Board Meeting.**

**This motion was made and seconded and was unanimously approved.**

**3. PROGRAM AND DEVELOPMENT REVIEW (PDR) COMMITTEE REPORT**

Mr. Welks reported the PDR Committee had an opportunity to listen to the following proposals in depth. The Committee has examined the proposals carefully, thoughtfully and concurs with staff's recommendations.

**A. Community Revitalization Fund (CRF) Program Presentation**

Mr. Maretzki was asked to provide a summary of the CRF Program and the recommended projects. A request for proposals for CRF Program applications was issued October 5, 2020 with a submission deadline of December 4, 2020. This application round continued the effort to encourage third class cities and smaller communities to apply. CRF program funds are made available through the sale of Mixed Use Development state tax credits on an annual basis. For the 2020/2021 fiscal year, an allocation of \$3 million of state tax credits is available. Of the fifteen (15) applications received, staff recommends funding for five (5) applications in the amount of \$2.2 million. A resolution encompassing the five (5) recommended projects is provided.

**Mr. Welks made a motion that the Board approve the resolution of funding for CRF Projects as submitted. This motion was made and seconded. Motion carried.**

**B. Request for Tax Exempt Financing**

**i. School of Nursing**

Mr. Gregorits presented the rehabilitation proposal for the School of Nursing. The Agency will be the conduit issuer of the bonds which will be privately placed. All units will receive project based rental assistance from the Philadelphia Housing Authority. In addition to ancillary funding, the financing plan includes PHARE funding from Realty Transfer Tax funds. The site is near local amenities such as the local SEPTA line, grocery stores, health centers, parks and schools. Staff recommends approval in an amount not to exceed \$10,725,000 and contingent upon conditions outlined in the resolution.

**A motion was made and seconded for the Board approve the resolution, with conditions, authorizing the issuance of \$10,725,000 maximum aggregate principal amount of funding of Special Limited Obligation Multifamily Housing Development Bonds for School of Nursing. Mr. Schwartz abstained. Motion carried with abstention.**

**ii. Harrison Senior Tower**

Mr. Buffaloe presented the substantial rehabilitation proposal of Harrison Senior Tower. The sponsor requests the Agency issue the bonds which will be sold through a public offering. Rental assistance will be provided under a 20-year Housing Assistance Payments Contract. Supportive services will be coordinated by the Philadelphia Housing Authority. The property is located in a stable neighborhood with

access to public transportation, employment, shopping amenities and medical services. Staff recommends approval in an amount not to exceed \$26,500,000 and contingent upon conditions outlined in the resolution.

**A motion was made and seconded that the Board approve the resolution, with conditions, authorizing the issuance of \$26,500,000 maximum aggregate principal amount of funding of Special Limited Obligation Multifamily Housing Development Bonds for Harrison Senior Tower. Motion carried.**

**iii. Rafael Porrata-Doria Place**

Ms. Wilson presented the new construction proposal for Rafael Porrata-Doria Place. The project will be part of a mixed residential and commercial building. The Agency will be the conduit issuer of the bonds which will be privately placed. In addition to ancillary funding, the financing plan includes PHARE funding from Realty Transfer Tax funds. Supportive services will be coordinated by HACE Management Company. Staff recommends approval in an amount not to exceed \$5,225,000 and contingent upon conditions outlined in the resolution.

**A motion was made and seconded that the Board approve the resolution, with conditions, authorizing the issuance of \$5,225,000 maximum aggregate principal amount of funding of Special Limited Obligation Multifamily Housing Development Bonds for Rafael Porrata-Doria Place. Mr. Schwartz abstained. Motion carried with abstention.**

**B. Other Business**

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

**4. OTHER BUSINESS**

Mr. Pandeladis reminded the members of their annual statement of financial interest filing. Being a public official requires an annual ethics filing which is due May 1.

Director Wiessmann summarized correspondence received from the PA Developers' Council regarding increasing concerns over the rising costs of construction materials. Lumber production shortages have been experienced since the beginning of the COVID-19 pandemic. The stay-at-home and social distancing orders have created opportunities for more home renovations and global shipping issues are anticipated due to a cargo container ship inadvertently blocking passage through the Suez Canal last month.

**5. PUBLIC COMMENTS**

Mr. Pandeladis indicated the Agency advertised appropriately under the Sunshine Act and no public comments were received by the participation deadline. However, there has been a recent request from a citizen to address the Members of the Board. It was agreed by the Members of the Board to allow Bee Cee to offer public comments. Bee Cee expressed concerns about the Strawberry Mansion development which is in her area; the lack of residential trash collection; and the lack of diversity among housing developers. Director Wiessmann acknowledged Bee Cee's concerns, the need for more diversity among housing developers and will further address the concerns outlined. Mr. Schwartz offered the assistance of community outreach through the local legal services office.

**6. ADJOURNMENT**

There being no further business to present to the Board, a motion was made and seconded to adjourn the Board Meeting. The motion was unanimously approved. The meeting adjourned at 11:33 p.m.

The next monthly meeting of the Members of the Board of the Pennsylvania Housing Finance Agency will be held at the Agency's offices at 211 North Front Street, in Harrisburg, Pennsylvania 17101 on Thursday, May 13, 2021 at 10:30 a.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Margaret Strawser". The ink is dark and the signature is written in a fluid, connected style.

Margaret Strawser  
Secretary