



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 **Wednesday, November 10, 2021 at 10:30 a.m. via conference call. All interested persons should visit the Agency's website at www.phfa.org no later than Monday, November 8, 2021 to register for the meeting.** Due to COVID-19, no physical meeting space will be provided 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 participate in this meeting and require an auxiliary aid, service or other accommodation to participate, please contact the Secretary by Friday, November 5, 2021 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 Friday, November 5, 2021 in writing by emailing phfaboard@phfa.org and detail the nature of their presentation.

Margaret Strawser
Secretary
Phone: 717.780.3845
phfaboard@phfa.org
TTY (in Pennsylvania): 711

BOARD MEETING AGENDA
WEDNESDAY, NOVEMBER 10, 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 OCTOBER 14, 2021 BOARD MEETING
3. PROGRAM DEVELOPMENT REVIEW COMMITTEE REPORT
 - A. Request for Commitment of First Mortgage Financing
 - i. Hawkins Village Phase I
 - ii. The Point at Sporting Hill
 - B. Request for Tax Exempt Financing
 - i. Harlan Sharswood Development
 - ii. Chester County Preservation Initiative
 - iii. Redeemer Village
 - C. 2021/2022 PHARE Supplemental Allocation
4. JOINT AUDIT/HEMAP COMMITTEE REPORTS
5. HOUSING RESOURCES UPDATES
 - A. Housing Assistance Fund (HAF) Program
 - B. Multifamily Resources Update
6. ECONOMIC/MARKET UPDATE
7. PUBLIC COMMENTS
8. ADJOURNMENT

**Pennsylvania Housing Finance Agency
Meeting of the Board
October 14, 2021**

Members Present:

Paul Wentzel (serving in the stead of Richard Vague,
Secretary, Department of Banking and Securities)
Mark Schwartz, Vice Chair
Ed Christiano
Mark Dombrowski
Kathy Possinger (serving in the stead of Meg Snead,
Secretary, Department of Human Services)
Jennifer Koppel
Gary E. Lenker
Robert Loughery
Markita Morris-Louis
Ross Nese
John Paone
Rasheedah Phillips
Angela Susten (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:

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
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
Kelly Wilson, Director of HEMAP
Coleen Baumert, Director of Homeownership Programs
Kimberly Boal, Director of Information Technology
Tom Brzana, Director of Business Analytics
Kurtis Livering, Manager of Financial Operations
Lisa Case, Manager of Project Operations
David Doray, Manager of Multifamily Underwriting
Jessica Perry, Manager of Multifamily Coordination
Ken Bobb, Manager of Architecture and Engineering
Linda Stewart, Manager of Tax Credit Program-Allocation
Beth Silvick, Senior Development Officer
Chrissi Gerbig, Senior Development Officer
Ann Mermelstein, Senior Development Officer
Chris Anderson, Communications Officer
Yashira Aybar, Development Officer
Shilvosky Buffaloe, Development Officer
Nina Lehr, Development Officer

Rob Milne, Development Officer
Gage Billingsley, Development Officer
May Horne, Development Officer
Morgan Hursh, Development Officer
Nicole Eutzy, Development Officer
Sherry Pates, Development Officer
Lauren Starlings, Assistant Counsel
Steve O'Neill, Assistant Counsel
Greg Hennessy, Assistant Counsel
Adam Kitchen, Environmental/Site Specialist
Clay Lambert, Business Policy Officer
Shelby Rexrode, Policy Officer
Leighton Stiffler, Internal Audit Officer
Holly Zugay, Senior Financial Education Officer
Shana Erdley, Senior Insurance Officer
Savannah Beeler, Pennsylvania Association of Realtors
Vikram Shah, Barclays
Joseph Monitto, Bank America Merrill Lynch
Robert Foggio and Samphas Chhea, Jefferies
Michael Baumrin, RBC Capital Markets, LLC
Catherine Droser and Kyle Flood, Philadelphia Housing Authority
Christian Jordan, PJ Architecture
Charles Noll, RD Collaborative
Christine Paul, Cindy Picone, Michael Arnst, Justin Marshall and
Lynette Davenport, Diamond and Associates
Shoshana Bannett, Federation Housing, Inc.
David La Fontaine, Aaron Rowlett and Linda To, Community Ventures
Dory Brannon, York County Planning Commission
Doug Klingensmith, DRK Consulting
Emery Malachowski, McKees Rocks Community Development Corporation
Troy Green and Connor Hill, Green National/Grandview Manor and Riverview Manor
Darci Bauer and Victoria Engelstad, James Brown, Philadelphia Housing Development Corp.
Craig Shields, Pottsville Housing/Frackville Flats Senior Housing LP
Troy Collins, Adirondack Community Development
Vidhi Anderson, Human Good
Isaac Sassoon and Tzvi Halberg, Tryko Partners
Alcherrie Williams, McKean County Redevelopment & Housing Authority
Andrew Cohen, Woda Cooper Companies
Andy Frishkoff, LISC
Ava Goldman, Ava Goldman Associates, LLC
Blanca Ramirez, Hudson Housing Capital
Vanessa Murphy and Sophia Carpenter, The Community Builders, Inc.
James Stark, Fayette County Community Action Agency Inc
Jessica Sheldon and Michael Polite, Beacon Communities LLC/Northside Residences III
Karen Welsh, UpStreet Architects Inc.
Kate Mehalko, Mullin and Lonergan
Kelley Coey, Hudson Companies
Lindsay Pinter, Berkadia
Lisa Greener, Community Basics, Inc.
Nicole Fidler, Malady & Wooten
Pat Mack, Housing Authority of Northumberland County
Ron Henry and Richard Kisner, Capitol Strategies Group LLC
Christopher Stigler, Blackney Hayes Architects
Savannah Beeler, Pennsylvania Association of Realtors

Terra Deitrick, Arbor Housing and Development
Trey Barbour, MVAH Partners
Huiqiao Zhao
Tracey Clark
Mike Smith
Kimberly Smeal, Assistant Secretary
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, October 14, 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 October 3, 2021.

1. CALL TO ORDER AND ROLL CALL

The meeting was called to order by Vice Chair Schwartz at 10:32 a.m. The roll was called and a quorum was present.

2. APPROVAL OF THE MINUTES FROM THE AUGUST 30, 2021 BOARD MEETING

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

Vice Chair Schwartz asked for a motion to approve the minutes from the August 30, 2021 Board Meeting. This motion was made and seconded and was unanimously approved.

3. EXECUTIVE SESSION

Pursuant to Section 708 of the Sunshine Act, Mr. Pandeladis announced that the Board will proceed into an Executive Session to discuss a personnel matter. The meeting was temporarily adjourned for the Members of the Board to proceed to a separate meeting platform. Executive Session was called to order at 10:36 a.m. Following Executive Session, the Board Meeting reconvened at 10:46 a.m.

4. 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 recommendation.

A. Request for Tax-Exempt Financing

i. Grandview Manor Apartments

Mr. Buffaloe presented the Grandview Manor Apartments acquisition and moderate rehabilitation proposal; the property is located in Erie, Pennsylvania. No residents will be permanently relocated due to this rehabilitation. The site is located near accessible amenities such as schools, medical facilities, retail shopping, and governmental services. Staff recommends approval in an amount not to exceed \$11,520,000 and contingent upon conditions outlined in the resolution.

Mr. Welks indicated the Committee has considered this request and made a motion that the Board approve the resolution authorizing the issuance of \$11,520,000 maximum aggregate principal amount of funding of Special Limited Obligation Multifamily Housing Development Bonds for Grandview Manor Apartments. The motion was seconded and was unanimously approved.

ii. Riverview Manor Apartments

Mr. Buffaloe presented the proposal for the acquisition and moderate rehabilitation of Riverview Manor Apartments, located in Sharon, Pennsylvania. The Agency will be the primary issuer of a tax-exempt note. Staff recommends approval in an amount not to exceed \$9,900,000 and contingent upon conditions outlined in the resolution.

Mr. Welks indicated the Committee has considered this request and made a motion that the Board approve the resolution authorizing the issuance of \$9,900,000 maximum aggregate principal amount of funding of Special Limited Obligation Multifamily Housing Development Bonds for Riverview Manor Apartments. The motion was seconded and was unanimously approved.

B. Allocation of Tax-Exempt Issuing Authority – Northside Residences III

Ms. Mermelstein presented the preservation and substantial rehabilitation proposal of Northside Residences III, which is located in a residential area of Pittsburgh. The Urban Redevelopment Authority of Pittsburgh will be a conduit issuer of the tax-exempt bonds. Funds from the syndication of LIHTC are part of the project budget. Staff is requesting your approval of the request for an allocation of tax-exempt issuing authority of the Northside Residences III, contingent upon conditions outlined in the resolution.

Mr. Welks made a motion that the Board approve the resolution authorizing the allocation of tax-exempt issuing authority, with conditions, for Northside Residences III. This motion was seconded by Mr. Wentzel. Mr. Schwartz abstained. The motion was carried with abstentions.

C. Review and Approval of the 2021 Low Income Housing Tax Credits Allocation of Resources

Director Wiessmann reported that the Agency received 66 applications (one was withdrawn after submission). The total request was in excess of \$78.2 million in tax credits, \$18.6 million in PennHOMES funds and \$36.5 million in federal Housing Trust Funds. Applications were evaluated for preferences in general occupancy; senior occupancy with services; preservation; supportive housing; innovation in design; strategic investment; community revitalization and mixed income for urban areas; areas of opportunity for suburban and rural areas; and development size.

Staff recommends the reservation of tax credits for 37 developments and the conditional forward commitment to eight (8) developments. The conditional forward commitment allows for the developments to demonstrate their financial viability in accordance with the 2021 Allocation Plan by January 31, 2022.

Mr. Welks made the motion that the Board approve the 2021 Low Income Tax Credit Allocation process and authorize certain Agency actions regarding program funding. The motion was seconded. Mr. Schwartz and Mr. Paone and Ms. Morris-Louis abstained. Motion carried with abstentions.

5. HOUSING RESOURCES UPDATES

Director Wiessmann reported that the Agency hosted three Housing Now Forums which provided community members an opportunity to offer concerns and suggestions for housing preferences and demands.

i. Housing Assistance Fund (HAF) Program

Mr. Marezki updated the members on the Agency's implementation and administration of the Housing Assistance Fund Program. Staff worked diligently with a consultant to formulate a program plan. A public comment period was offered pursuant to legislative guidelines. The final program plan will be submitted to the U.S. Treasury by November 18, 2021.

ii. Multifamily Programs

Ms. Perry, at the request of Director Wiessmann, provided additional details of various multifamily programs, including \$50 million for the Construction Cost Relief Program and additional funds for Housing Trust Funds.

6. PUBLIC COMMENTS

Mr. Pandeladis indicated the Agency advertised appropriately under the Sunshine Act and no public comments were received by the participation deadline.

7. 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 11:56 a.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 Wednesday, November 10, 2021 at 10:30 a.m.

Respectfully submitted,



Allison Hutchings
Assistant Secretary