



**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, May 11, 2023 at 10:30 a.m.** at the offices of the Agency, 211 North Front Street, Harrisburg, Pennsylvania. A virtual meeting platform is being provided for this meeting. All interested persons should visit the Agency's website at [www.phfa.org](http://www.phfa.org) no later than Tuesday, May 9, 2023 to register for the 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 Tuesday, May 9, 2023 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, May 9, 2023 in writing by emailing [phfaboard@phfa.org](mailto:phfaboard@phfa.org) and detail the nature of their presentation.

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

**BOARD MEETING AGENDA**

**THURSDAY, MAY 11, 2023**

**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 13, 2023 BOARD MEETING
3. AUDIT COMMITTEE REPORT
4. PROGRAM DEVELOPMENT REVIEW COMMITTEE REPORT
  - A. Transfer of Ownership - Hancock Manor
  - B. Request for Commitment of First Mortgage Financing
    - i. 1528 West Avenue
    - ii. Boundary Lofts
  - C. Request for Tax Exempt Financing - The Residences at Beury
5. APPROVAL OF SINGLE FAMILY MORTGAGE REVENUE BONDS
  - A. Series 142
  - B. Series 143 and Series 144
6. HOUSING RESOURCES UPDATES
7. PUBLIC COMMENTS
8. ADJOURNMENT

**Pennsylvania Housing Finance Agency  
Meeting of the Board  
April 13, 2023**

**Members Present:**

\*Paul Wentzel (serving in the stead of  
Acting Secretary Sarah Hammer, Department of Banking  
and Securities  
\*Mark Schwartz, Vice Chair  
\*Ed Christiano  
Mark Dombrowski  
Jennifer Koppel  
\*Gary E. Lenker  
Stephanie Meyer (serving in the stead of Acting Secretary Val  
Arkoosh, Department of Human Services)  
Markita Morris-Louis  
Ross Nese  
\*John Paone  
\*Angela Susten (serving in the stead of Rick Siger,  
Acting Secretary, Department of Community and  
Economic Development)  
\*Kelly Phenicie (serving in the stead of  
Stacy Garrity, State Treasurer)

**Members Absent:**

Rob Loughery

**Others Present:**

\*Robin Wiessmann, Executive Director & CEO  
\*Leonidas Pandeladis, Deputy Executive Director & Chief Counsel  
\*Bryce Maretzki, Director of Strategic Planning & Policy  
\*Kathryn Newton, Director of Loan Servicing  
\*Kimberly Boal, Director of Information Technology  
\*Melissa Grover, Director of Governmental Affairs  
\*Carl Dudeck, Director of Housing Management  
\*Jessica Perry, Director of Development  
\*Coleen Baumert, Director of Homeownership Programs  
\*Jordan Laird, Director of Finance  
\*Kelly Wilson, Director of HEMAP  
\*Scott Elliot, Director of Communications  
Jay Hausher, Director of Eastern Region  
\*Terri Redmond, Director of Counseling  
Wendy Gessner, Director, Commonwealth Cornerstone Group  
Beth Silvick, Manager of Multifamily Coordination  
Lisa Case, Manager of Project Operations  
Heather Shull, Manager of Investments  
Linda Stewart, Manager of Tax Credit Program-Allocation  
Kurt Livering, Manager of Financial Operations  
Yashira Aybar, Manager of Multifamily Underwriting  
Debbie Hammond, Manager of Property Preservation Unit  
Chrissi Gerbig, Senior Development Officer  
Lauren Starlings, Assistant Counsel  
Greg Hennessy, Assistant Counsel  
\*Nicholas Davatzes, Special Assistant to the CEO on Finance and Policy  
\*Aliyah Furman Stanger, Community Outreach and Engagement Officer  
Chris Anderson, Communications Officer

Clay Lambert, Program Administrator  
Shelby Rexrode, Policy Officer  
Gabbie Barger, Program Officer  
Leidy Ramos, Program Compliance Officer  
Logan Minnich, Lending Analyst  
\*Kyler Rawlings, Lending Analyst  
Shana Erdley, Senior Insurance Officer  
Morgan Hursh, Development Officer  
Adam Kitchen, Environmental/Site Specialist  
Hazel Diaz, Lending Analyst  
Sue McPhedran, Mission First  
Aaron Lewis, Full Court Development/4324-44 Lancaster Ave  
Michael Acciani, INWA  
Jeremy Feakins, JPVFG  
Alicia Volcy, Studio Volcy/Rhythm Square  
Jonathan Bowser, Steel Works Construction/Savoy 48/Rebman's Redevelopment  
Martin Fotta and Joy Hubshman, United Neighborhood  
Community Development Corporation/ Matzo Development  
Jackson Reed, Vitus  
Larry Swanson, ACTION Housing/Penn Lincoln Apartments  
Ajaljib-chanal-k'in Aborigine American  
LeSean McCoy  
Sam Price, Community Partnerships/131 West Market Street Rehabilitation  
Alex Janney, Pennsylvania Developers' Council  
Cindy Picone, Justin Marshall and Michael Arnst, Diamond and Associates  
Glenn Grayson, Neighborhood Allies  
Juan Powell, The Community Builders  
Patrick Mack, Housing Authority of Northumberland County  
Greg Brunner, DA Davidson  
Vikram Shah, Barclays  
Peter Weiss, Loop Capital Markets  
Robert Foggio, Jefferies  
Nick Fluehr, Wells Fargo  
Eugene Tull, Timber LLC  
Hiteshkumar Patel  
\*Kimberly Smeal, Assistant Secretary  
Allison Hutchings, Assistant Secretary  
\*Jeannie Galloway, Assistant Secretary  
\*Margaret Strawser, Secretary

\*Denotes in person attendance; all others participated via remote means

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 13, 2023, at 10:30 a.m. both in person and via conference call.

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 March 30, 2023.

#### **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 MARCH 9, 2023 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 March 9, 2023 Board Meeting. This motion was made, seconded and was unanimously approved.**

**3. RECOGNITION OF RETIREE**

Director Wiessmann recognized Regine Klimek, a Loss Mitigation Officer, on her 20 years of service. Kate Newton commended Ms. Klimek on her incredible career with the Agency.

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

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

**A. Request for Tax Exempt Financing – Mid City Apartments**

Ms. Perry presented the Mid City Apartments proposal for commitment of tax exempt financing. The project is located in Philadelphia. Staff is recommending approval, contingent upon the conditions outlined in the resolution.

**Mr. Christiano made a motion that the Board approve the resolution, with conditions, authorizing the request for tax exempt financing regarding Mid City Apartments. Mr. Schwartz and Mr. Paone abstained. Motion was seconded and carried with abstentions.**

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

Mr. Maretzki presented the 2023 CRF Program summary. CRF Program funds are made available through the sale of mixed use development state tax credits on an annual basis. For the 2022/2023 fiscal year, an allocation of \$4.5 million of state tax credits is available. Of the 23 applications received, staff recommends funding for 7 applications in the amount of \$4.8 million. Mr. Maretzki thanked Ms. Rexrode on her work with this program. A resolution encompassing the recommended projects is provided.

**Mr. Christiano made a motion that the Board approve the processing of applications and the resolution of funding for CRF projects as submitted. Mr. Schwartz abstained. Motion was seconded and passed with abstention.**

**C. Approval of ReCLAIM Loan Request**

**i. 4324-44 Lancaster Avenue, Philadelphia**

Mr. Maretzki presented the proposal for ReCLAIM funding submitted by 4324-44 Lancaster Avenue which is located in Philadelphia. This project is also being awarded CRF Program funds. Staff is recommending approval, contingent upon the conditions outlined in the resolution.

**Mr. Christiano made a motion that the Board approve the resolution of funding for the ReCLAIM loan request regarding 4324-44 Lancaster Avenue as submitted. Motion was seconded and carried unanimously.**

**ii. Matzo Development**

Mr. Maretzki presented the Matzo Development proposal for a ReCLAIM funding. This project is also being awarded CRF Program funds. Staff is recommending approval, contingent upon the conditions outlined in the resolution.

**Mr. Christiano made a motion that the Board approve the resolution of funding for the ReCLAIM loan request regarding Matzo Development as submitted. Motion was seconded and carried unanimously.**

**D. Additional Agency Discretion regarding 2021 LIHTC Round Criteria**

Ms. Perry presented a resolution regarding a change to the scoring criteria to projects awarded during the 2021 Qualified Allocation Plan. Due to economic effects of COVID and related supply chain disruptions, some developments are having difficulties fulfilling the requirements of certain criteria. This action gives authorization for staff to take necessary steps, when in the best interest of the Agency, to waive the scoring criteria for projects which received a 2021 LIHTC allocation and which have impediments created by the COVID-19 emergency.

**Mr. Christiano made a motion that the Board approve the resolution, with conditions, authorizing the Additional Agency Discretion. Motion was seconded and carried unanimously.**

**E. Other Business**

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

**5. HOUSING RESOURCES UPDATE**

**A. Miscellaneous**

Director Wiessmann announced that the Agency's will be hosting several 50<sup>th</sup> Anniversary celebrations during the month of May.

**B. Legislative Update**

Ms. Grover presented a legislative update to the Board. She also highlighted the NCSHA Legislative Conference held in Washington, D.C. which she and Director Wiessmann attended.

**C. Mortgage Loan Production**

Ms. Baumert presented a mortgage loan production update to the Board. Interest rates are slightly higher than last year and housing stock is low. The K-FIT and K-FLEX programs are still very successful.

**D. Housing Assistance Updates**

Director Wiessmann provided a housing assistance update to the Board. Assistance funds under the PAHAF program are being disbursed.

The application portal for the Housing Options Grant Program opened at the end of March. Approximately 300 people participated in the virtual informational session regarding the Housing Options Grant Program on April 5, 2023. A second informational session will be held on April 18, 2023. As a reminder all applications are due May 23 at 4:00 p.m.

The Agency is accepting applications for the 2024 Kathy A. Possinger Housing Policy Fellowship. More information is available on the Agency's website.

**E. Developer Opportunity Fund Update**

Director Wiessmann provided an update to the board regarding the developer opportunity fund. There were three engagement sessions conducted to gather feedback regarding the need for predevelopment assistance; access to capital funds; liquidity funds; and mentorship opportunities.

**6. ECONOMIC MARKET UPDATE**

Mr. Mitch Gallo, with RBC Capital Markets, provided an economic market update. He discussed the current unemployment rate which is down to 3.5%, but expected to increase throughout the calendar year; the impact of housing costs on the inflationary consumer price index; the possibility the Federal Reserve will increase interest rates another 25 basis points in May; and if there is evidence of the economy heading into a recession.

**7. PUBLIC COMMENTS**

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

**8. EXECUTIVE SESSION**

Mr. Pandeladis asked Vice Chair Schwartz to recognize an Executive Session pursuant to Section 708 of the Sunshine Act, to allow for the Members of the Board to consult with and receive an update from Agency counsel on a legal matter. Vice Chair Schwartz recognized the request for an Executive Session. The Board Meeting was temporarily adjourned at 11:43 a.m. for the Members of the Board to proceed to a separate meeting platform. Executive Session was called to order at 11:46 a.m. and ended at 12:12 p.m. The Board Meeting reconvened at 12:12 p.m.

**9. 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 12:13 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, Harrisburg, Pennsylvania on Thursday, May 11, 2023, at 10:30 a.m.

Respectfully submitted,



Allison Hutchings  
Assistant Secretary