COMMUNITY REVITALIZATION FUND PROGRAM (CRFP)
CRF Program

Background

- Program created from the sale of $3M allocated to PHFA under Mixed-Use Development Tax Credit.
- Provide funding for mixed-use development projects across Commonwealth.
  - Residential/Commercial/Retail
- Approximately $2.6M available for projects.
Program Goals

- Funding for housing and commercial corridor development with identified impact.
- Leveraging of other $’s.
- Creating/fostering partnerships.
- Capstone projects - part of overall revitalization strategy.
- CRFP will prioritize applications from smaller communities (3rd Class cities and below) in 2019.
Applicants

- Units of local government such as counties, cities, boroughs, townships and municipalities.
- Redevelopment authorities.
- Community Development Corporations, economic development organizations. Neighborhood, downtown/business improvement districts.
- For-profit entities, non-profit entities (with operational capacity).
Eligible Uses of Funds

- Development, rehabilitation, and/or site improvements to properties.
- Acquisition, rehabilitation or restoration of older or under-utilized buildings for immediate reuse.
- Cost of preparing commercial build-out and business lease space.
- Costs associated with design, structural and legal conversion of existing buildings into retail and affordable housing.
Requirements

- Must be on a commercial corridor supported by a comprehensive revitalization plan.
- Plan must address an overall economic/community revitalization approach and other land uses.
- Project must include “mix” of uses. (retail/commercial) AND residential within scope and scale of existing neighborhood.
Requirements

- Evidence of project financial viability, zoning, community plan, letters of commitment, operating budget.
- Proposed use of commercial/retail space and lease agreements (if available).
- Proposed mix of uses must be maintained for 10 years and residential units must for affordable at or below 80% of AMI for 10 years.
Submission Sections

- Short Narrative summary of project.
- Detailed Financing w/sources and uses, etc.
- Ownership must be single purpose PA legal entity with fiscal and fiduciary responsibility for all aspects.
- Evidence of inclusion in Neighborhood Plan or other comprehensive land use plan for community.
- Site Control – evidence that entity currently has, or will have, control of site for project.
Submission Sections

- Zoning – evidence of compliance with all local zoning and land development plans.
- Budget – development budget and operating pro-forma.
- Location Map – site map of project and surrounding neighborhood.
- Existing Conditions Photos – photos of site and neighborhood.
Submission Sections

- Architectural Drawings – schematic drawings of project.
- Timeline – proposed overall timeline for development of project.
- Appraisal – a current appraisal of each parcel in the project (if available).
- Previous Experience – details of previous mixed-use development experience by applicant and partners.
Selection Criteria

- Minimum request for CRF Program should be $500,000 and maximum will be $1,000,000.
  - The Agency may award less than requested depending on the financial feasibility of the proposed project.
- No award will exceed $1,000,000.
- Agency will look to fund projects in various geographic areas of the state depending on applications.
- 5-7 awards expected for 2019 w/projects ready to go as priority.
Selection Criteria

- Agency reserves the right to determine reasonableness of the overall cost per residential unit and cost per square foot of retail/commercial, etc. in determining the thresholds appropriate for program funding.

- Projects with costs deemed unreasonable will be rejected.

- Funds will be disbursed as grants and projects should be prepared to address State Prevailing Wage Requirements w/L&I.
Application Submission

- Due 2pm, Friday October 18th.
- Application material should be submitted in binder with a tab identifying each section and all attachments.
- Application should also include a CD (electronic copy) of the entire application with the binder.
- BE SURE to include Appendix A (Project Overview) with the application
Application Submission

- RFP questions should be sent Bryce Maretzki (bmaretzki@phfa.org)
- Applications should be addressed and mailed to:
  Clay Lambert
  Office of Strategic Planning and Policy
  Pennsylvania Housing Finance Agency
  211 N. Front Street
  Harrisburg, PA 17101