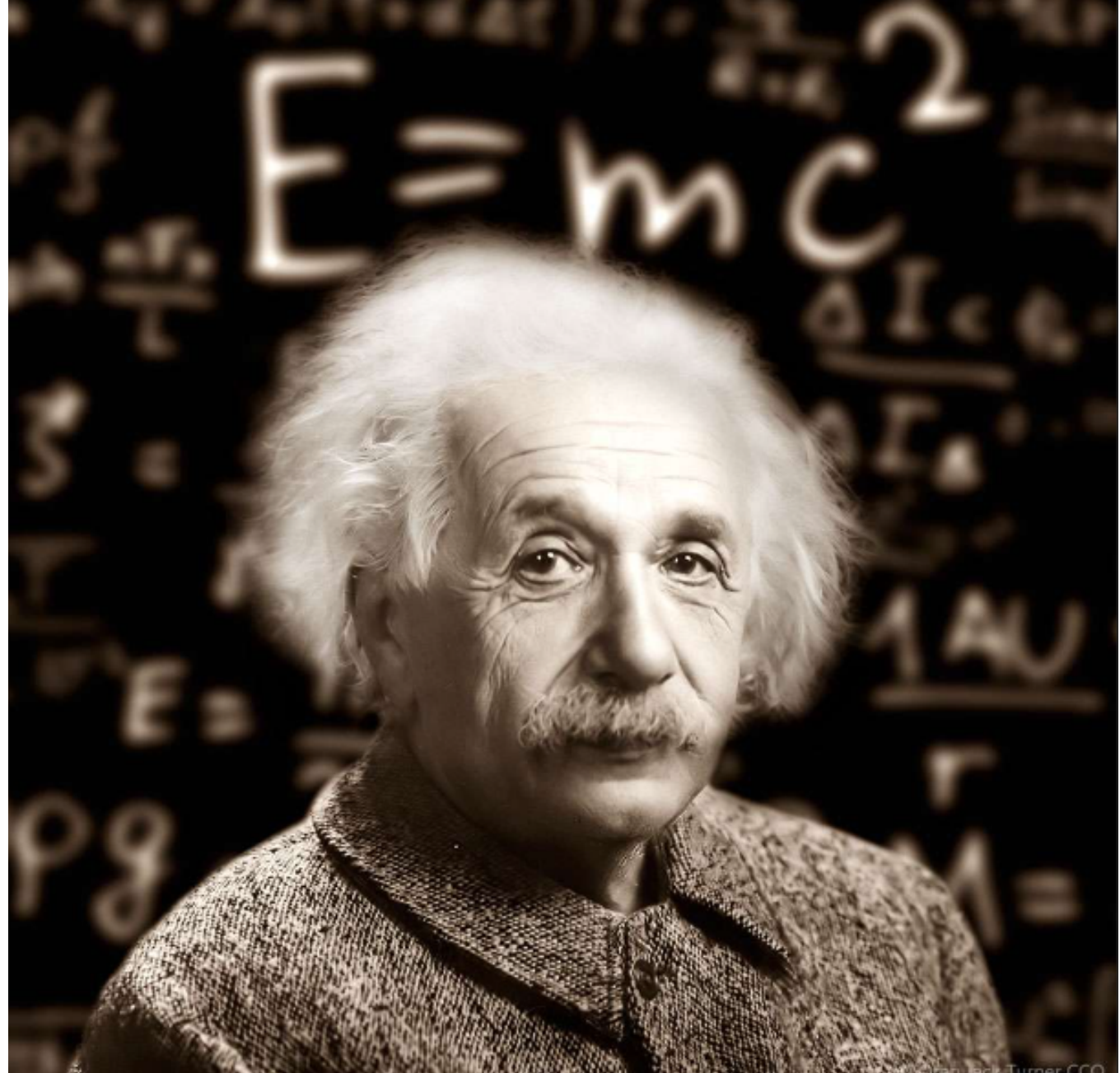


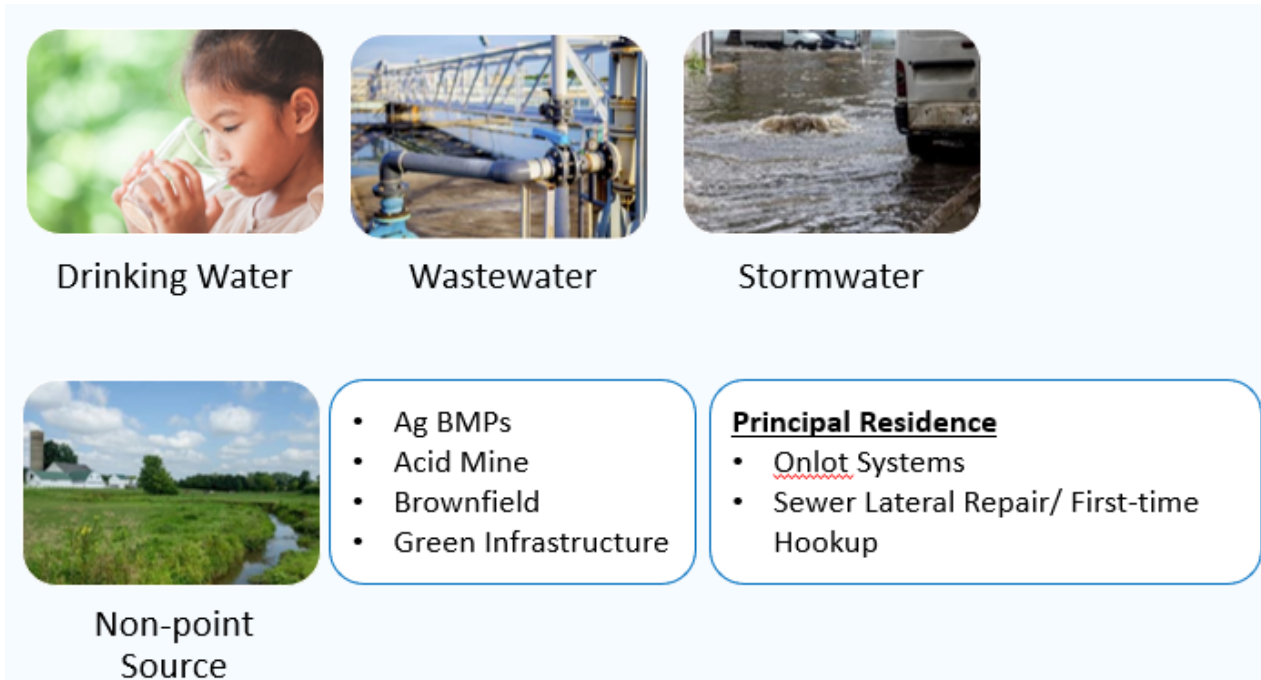
PENNVEST

Infrastructure Financing is part of the Housing Equation

PHFA Housing Forum
May 2, 2024

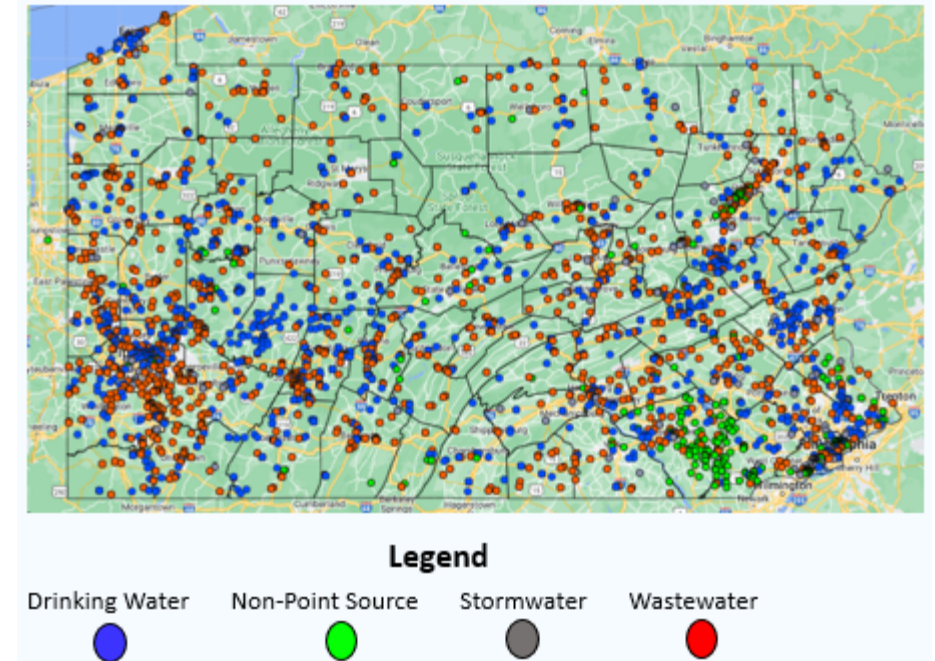


Who is PENNVEST and Can they Help?



Who's Eligible

- **Public** (Municipalities, Counties, Authorities, School Districts, Conservation Districts, etc.)
- **Privates** (Non-Profit, For Profit, Landowners)



Big Numbers since 1988

- **4,938** Projects funded
- **\$12.2** Billion in Total Funds Invested
- **\$1** Billion Budget (2023 – 2024)

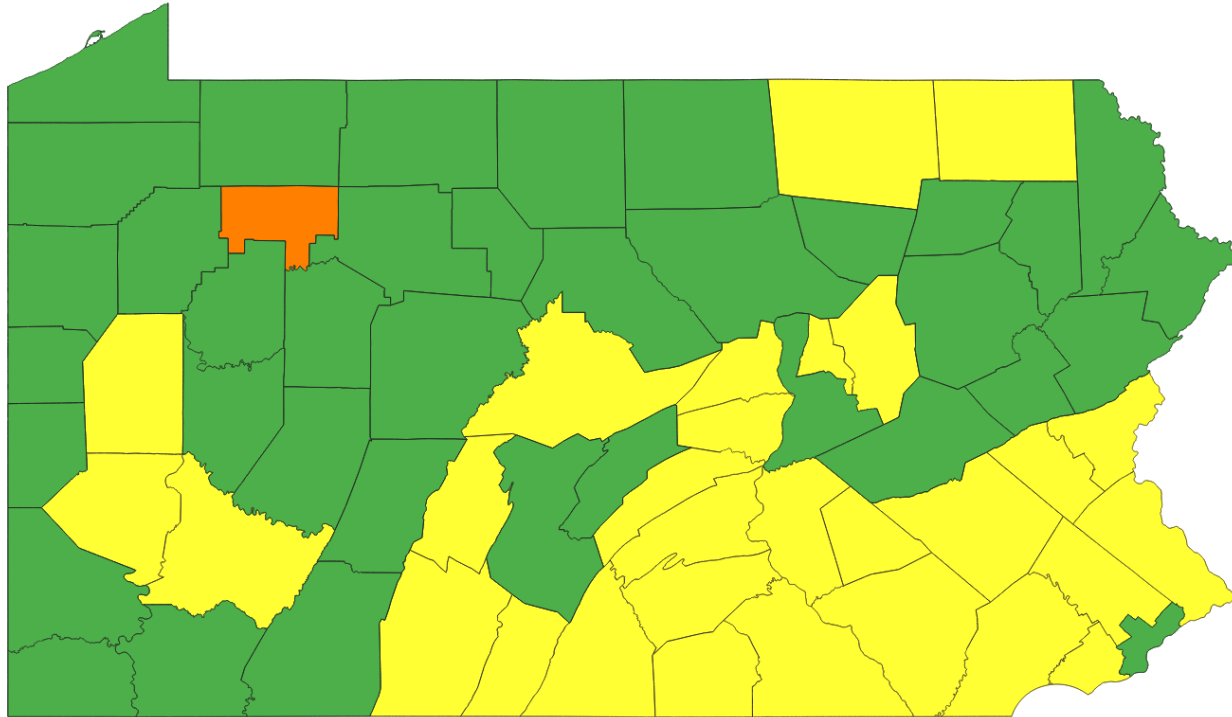
PENNVEST, primarily a revolving loan program is a clearing house of state and federal

PENNVEST Financing Tools

Funding Packages may include or combination

- Grants – primarily based on “Affordability/User Rates” (*unless specified*)
- Low Interest Loans
 - Interest Rates run between 1.000% to 2.179% based on County Unemployment Rate
 - Loan Term – generally 20 yrs., life of project, or up to 30 years for hardship cases
 - Loan collateral depends on the entity type
- Loan Guaranty’s

Current Interest Rates (May 2023)



	YEARS 1-5	YEARS 6-20
Orange	1.000%	1.000%
Green	1.000%	1.743%
Yellow	1.743%	2.179%

Assistance directly to Homeowners

- On-Lot Septic System Repairs
- First-Time connections to Public Systems
- Existing Sewer Lateral Repairs
- Must be Owner-occupied primary residences
- Fixed rate, 1.75%, up to 20-year term
- (855) 827-3466 or www.phfa.org



*Funding provided by PENNVEST; program administered by Pennsylvania Housing Finance Agency (PHFA)



PENNVEST Success Stories

- **BOROUGH OF YOUNGSVILLE**

- Warren County
\$2.1 Million

- Upgrade/Expand Wastewater Treatment Plant
- Lead Service Line Removal (WIFTA)



PENNVEST Success Stories

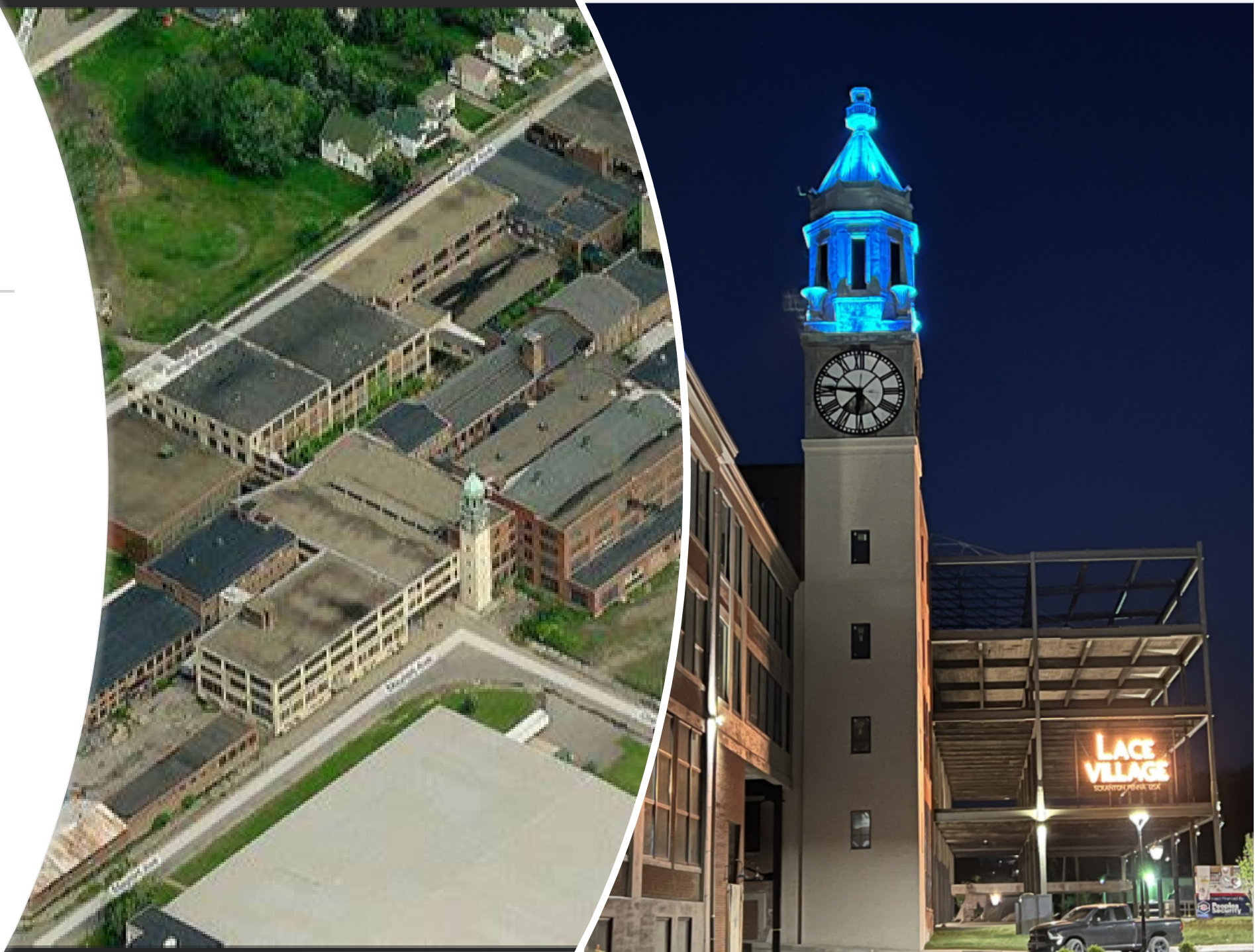
The Lofts at Stehli Silk Mill

- The Mill is being converted into a 166 apartment units, smaller ancillary structures to be converted into amenity spaces for residents, retail and office tenants
- \$1.9 million in PENNVEST funding will be used for stormwater and sanitary sewer collection systems rehabilitation.

PENNVEST Success Stories

- **Lace Village and Building Affiliates**

- Lackawanna County
- \$1.6 Million Stormwater and \$0.4 Million Wastewater
- Redevelopment of Lace Factory to Residential Mixed Use Development – 59 townhomes, 60 apartments, retail and commercial units.
- 6,000 feet of storm sewer, 200-gallon rain barrel and 2 underground stormwater detention basins.
- Separation of sanitary sewer and stormwater



Special PENNVEST Funding Opportunities

Small Project Initiative (SPI)

- Quick turnaround, processed outside of traditional cut-off dates
- Apply anytime during the year
- **\$500,000** PENNVEST funding limit
 - **Loan only**, no grant, 20-year term
 - Uses county cap interest rates
- **Total project cost cannot exceed \$1 million** including contingency
- State funds guaranteed
 - No federal dollars and associated regulatory requirements

Population of
12,000
people or less

Hookups of
1,000 or less

Agricultural
operation
(some exceptions)

Programmatic Financing (Pro-Fi)

- Bundle a series of projects on an approved capital improvement plan under one PENNVEST application
 - Only one project must be shovel ready
 - Implement remaining projects over a three-year period
- **Loan only**, no grant
- Locks in the county cap interest rate

RECENT PARTICIPANTS

- Erie City Water Authority, Erie County
- Capital Region Water, Dauphin County
- Pittsburgh Water and Sewer Authority, Allegheny County
- Wyoming Valley Sanitary Authority, Luzerne County
- Lancaster Area Sewer Authority, Lancaster County
- Central Delaware County Authority, Delaware County

Lead Service Line Replacement

- Special incentives under BIL funding for lead service lines and goosenecks
 - Full lead line replacement required
 - Requires a separate application in the PENNVEST system
 - Can be paired with another project
- **Higher chance of grant funding** with revised financial calculation
- Risk mitigation measures must be followed per EPA and DEP rules, these are eligible PENNVEST costs



Example lead gooseneck and corroded lead service line
Erie City Water Authority - City of Erie, Erie County

Emerging Contaminant Funding

- Targeted towards drinking water; some wastewater systems may also be eligible
 - Primary focus is PFAS in drinking water systems
- Projects treating contaminants related to a military installation are typically not eligible
- Uses normal PENNVEST application and cut-off dates
- **100% grant if available**

PFAS/PFOA	• Perfluoroalkyl substances • Other persistent organic pollutants
Biological	• Antimicrobial resistant bacteria and pathogens
PPCPs	• Pharmaceuticals • Personal care products
Nanomaterials	• Carbon/nano scale particulates
Plastics	• Microplastics • Nanoplastics
EPA Contaminant Candidate Lists	• CCL1 to Draft CCL5 • Drinking Water Only

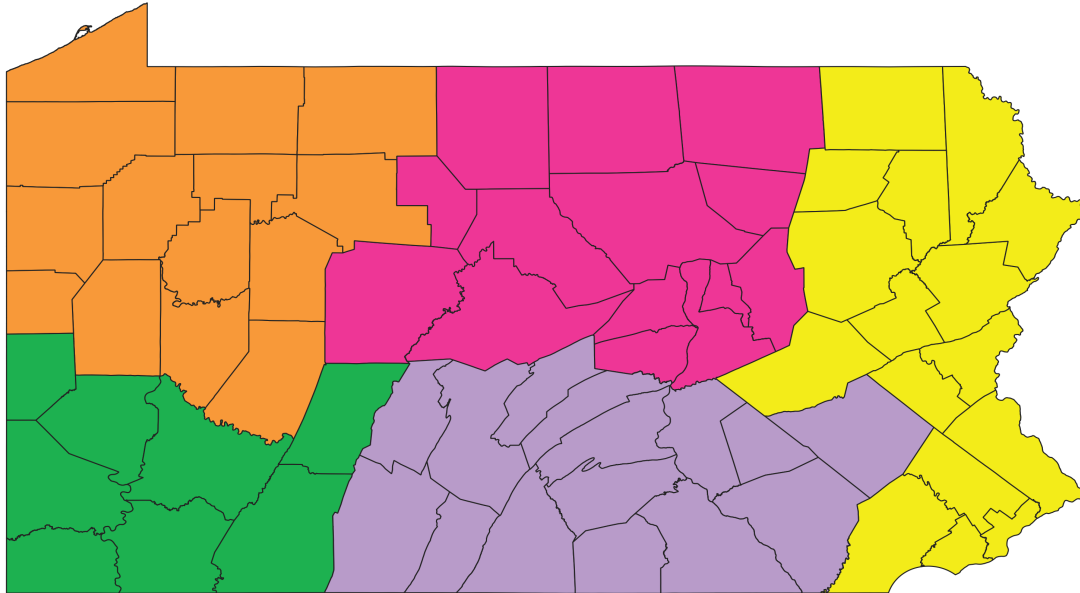
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Submit Electronic Application

APPLICATION CUT-OFF DATE (BY 5:00 P.M. EASTERN TIME)	PENNVEST BOARD OF DIRECTORS MEETING DATE
May 8, 2024	July 17, 2024
July 31, 2024	October 16, 2024
October 30, 2024	January 22, 2025
February 5, 2025	April 23, 2025
May 7, 2025	TBD

More details: www.pennvest.pa.gov > Spotlight > Board Meetings

PENNVEST Regional Contacts



www.pennvest.pa.gov



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