

EDITOR'S NOTE: *The July newsletter is also available in a convenient video format for viewing on your smartphone by visiting [PHFA's YouTube page](#).*

TOP STORIES

Governor Wolf announces tax credits and PennHOMES funding

In early July, Governor Tom Wolf announced awards totaling \$41.6 million in low-income housing tax credits and \$7.7 million in PennHOMES funding for the construction of 39 affordable multifamily housing developments in Pennsylvania. The tax credits are administered by PHFA and were approved by its board.

When completed, the developments receiving the funding will preserve and create an additional 1,708 rental housing units for Pennsylvania residents.

North Negley Apartments in Pittsburgh received tax credits and a special honor when it was selected by a jury of affordable housing professionals for recognition under an "Innovation in Design" award category.

The 39 proposals being awarded tax credits can be viewed on [PHFA's website](#).



July 11 PHFA board meeting in Harrisburg

PHARE funding for 2019 is awarded

Recipients were announced for a new round of funding for housing programs made available through the Pennsylvania Housing Affordability and Rehabilitation Enhancement (PHARE) fund early this month. Governor Tom Wolf named 212 housing and community development initiatives in 67 counties that will share a portion of the total \$51.4 million in PHARE funding for fiscal year 2018-19. The PHARE fund is managed by PHFA.

Funding for the PHARE program comes from three main sources. Since 2012, the program has received a portion of the impact fees collected from natural gas companies operating in the state. That is supplemented with two other funding sources that include a portion of the realty transfer tax and money from the National Housing Trust Fund.

This round of PHARE funding is expected to impact housing for more than 2,500 Pennsylvania households. A list of proposals receiving funding is available on [PHFA's website](#).

Commonwealth Cornerstone Group is allocated \$55 M in tax credits

In late May, Governor Tom Wolf announced that Commonwealth Cornerstone Group (CCG), a nonprofit community development entity created by PHFA, has been awarded \$55 million in New Markets Tax Credit (NMTC) allocations.



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CCG is one of 73 community development entities nationwide receiving an allocation from the total \$3.5 billion in New Markets Tax Credits announced by the U.S. Treasury Department. With this newest allocation, CCG has received eight NMTC awards totaling \$406 million.

The goal of CCG is to use these tax credits to fund projects in key areas within communities to create business opportunities and spur economic revitalization. CCG will utilize the NMTCs to provide loans and equity investments for business expansion, mixed-use development, and community facilities across Pennsylvania. See the related press release on the [PHFA website](#) for more details.

PHFA creates new Housing Policy Fellowship

The Pennsylvania Housing Finance Agency has announced the creation of a new Housing Policy Fellowship with the goal of funding critical research and promoting leadership development.

The fellowship will fund a maximum of 12 months of research and study on a pressing housing or community development topic. With a monthly stipend of \$1,000, the maximum funding available will be \$12,000.

More information and the fellowship application are available on the agency's website at www.PHFA.org; look under the "News" tab in the upper-left corner of the homepage, click on "PHFA News Center," and then scroll down to "Housing Policy News." Fellowship applications are due by Sept. 6. For questions, call Bryce Maretzki at 717-780-1867.

PHFA AROUND THE STATE

Here's a sampling of some multifamily developments that were recently in the news. All received funding from PHFA.



Officials attended a groundbreaking ceremony in Lancaster in mid-May for LongCrest, an affordable housing apartment complex for seniors. It will feature 52 newly constructed apartments. It will also offer fully handicap-accessible units, as well as units that are accessible for individuals with hearing and/or vision difficulties. The existing main structure of the Long Home and carriage house will provide common area spaces. The original Long Home was built in 1905. PHFA administered the low-income housing tax credits that partially funded the development.



Woda Cooper held a ribbon-cutting ceremony in late May to celebrate the grand opening of Muncy Greene in Muncy Township. The new rental community includes 60 units for independent seniors age 62 and older. It is one of the first multifamily properties in Pennsylvania to be built to Passive House standards. The community was partially funded with low-income housing tax credits administered by PHFA.

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Valley Community Housing Corp. held a groundbreaking ceremony at the future site of the Parkview Corner development in Chambersburg in late April. The apartment complex will include 40 affordable rental units for seniors age 62 and older. Four of the units will be fully accessible, and one additional unit will be designated for the hearing- and visually-impaired. The development was funded, in part, with low-income housing tax credits provided by PHFA.



EVENTS

PHFA's Housing Forum is a big success

PHFA held its biennial Housing Forum in early May at the Hilton Harrisburg. The forum provides professional development opportunities for people working in the housing field. Included in this year's events were 26 educational sessions, four keynote presentations, a bus tour of a nearby affordable housing development, and a popular networking event. The conference drew more than 650 attendees.

During the forum, PHFA recognized three affordable housing leaders including Judee Bavaria, president and CEO of Presby's Inspired Life; Vidhi Anderson, executive director of housing and land development at Presby's Inspired Life; and William Gatti, president and CEO of Trek Development Group. They were honored for their strong track records of achievement expanding affordable housing options for Pennsylvanians.



PHFA's hosts another popular conference

The 2019 Multifamily Affordable Housing Conference was a big success bringing knowledge and networking to the forefront for property managers, service coordinators and all attendees in June. Being the most highly attended conference to date, with

over 650 attendees, it boasted 55 breakout sessions, four well-received keynote speakers and a high approval rating from online and hardcopy surveys. PHFA's next Multifamily Affordable Housing Conference will be held in early June 2020 at Seven Springs Mountain Resort in Champion, Pennsylvania. Mark your calendar!

Kindness Rocks

The "Kindness Rocks Project" is a pay-it-forward service project founded in 2015 by life coach Megan Murphy. [Megan's story](#) has since reached across the globe, spreading joy and encouraging people to leave rocks painted with inspiring messages along the path of life.



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PHFA encouraged affordable housing communities and residents to participate in the “The Kindness Rocks Project” in support of Megan’s vision. At this year’s 2019 Multifamily Affordable Housing Conference, PHFA collected more than 800 rocks from communities and residents. The rocks were then given to someone who left the rocks around Lancaster city to be found by people and brighten their day.

PHFA is honored to support such a positive cause and will continue to encourage and incorporate best practices to effectively build and strengthen communities.

COMMUNITY INVOLVEMENT

PHFA recognized for SECA exceptional participation

PHFA employees participated in the 2018 State Employee Combined Appeal, also known as SECA. The agency was recognized for exceeding its campaign fundraising goal by 101 percent, with total donations of more than \$53,136. PHFA also received a certificate of achievement for the highest percentage of campaign participation among agencies with 100 – 999 employees. Since 2015, PHFA employees have contributed more than \$625,000. Funds contributed to SECA are used to support a wide variety of worthwhile community causes.



Tom Wolf, Governor • Brian Hudson Sr., Executive Director & CEO

To receive an email notice when a new issue of PHFA Developments is posted, or for comments and questions, please write Renae Garofolo at rgarofolo@phfa.org.

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