



THE PHARE PROGRAM: AT A GLANCE

The PHARE Act was established in 2010 to provide funding throughout the Commonwealth to assist with the creation, rehabilitation, and support of affordable housing. Currently, the program is funded by two funding sources, the Realty Transfer Tax Fund and the Marcellus Shale Fund.



Did You Know?

For the 2023/2024 round of PHARE funding, Legislation was passed to increase the funding cap by \$20 million. The total amount of Realty Transfer Tax Funds available is now \$60 million.

SACA Development Corporation

JULY 2023

Conestoga North Phase II & Conestoga North Phase II Homeownership program

Lancaster County, PA

In 2017, SACA Development Corporation acquired property on Chesapeake Street with assistance from Community First Fund for \$320,000 on the southeast end of Lancaster City. The goal of this development was to provide safe, affordable, and modern housing for purchase for families under 80% of the

county's area median income. An estimated cost of \$7.5 million in funding for the project was made possible with the collaboration of public and private partnerships such as grants from DCED, the Pennsylvania Housing Finance Agency (PHARE), federal Department of



Housing and Urban Development Home funding through Lancaster City and State of PA and other community partners.

Nine homes were sold in the price range of \$155,000-175,000 along with a 15-year deed restriction that restricts an owner selling to other families outside of income limits to keep these unique properties affordable.

PHFA interviewed with CEO of SACA Development Corporation, Jose Lopez to highlight the community impact of the \$300,000 and \$350,000 grants that were awarded for the project in 2021. When speaking about the best part of the project, he commented that "This project represents so much more than the physical structures. This is a demonstration of our community's commitment to invest in its people to provide them with safe, comfortable, and affordable places where they can create a life."

SACA Development Corporation's goal is to support community revitalization through a collaborative approach while seeking opportunities to address housing affordability and grow community wealth. To keep up with what the organization is doing next, visit their website at <https://sacapa.org/saca-development/>.

"Access to safe, affordable housing is essential to realizing every other part of the American Dream."

Jose Lopez, CEO, SACA Development Corporation