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For Immediate Release

## **PHFA issues RFP for Community Revitalization Program seeking to fund creative mixed-use development projects statewide**

HARRISBURG – The Pennsylvania Housing Finance Agency is requesting proposals for the awarding of Community Revitalization Program funds. The funding is to be used for the construction or rehabilitation of mixed-used developments to stimulate neighborhood revitalization in Pennsylvania. Proposals are being sought from across the state. The period for proposal submission begins today and ends at 2 p.m. on Friday, June 8.

This new program was created as part of the commonwealth’s fiscal year 2016 budget that allocated tax credits for PHFA to sell to generate the needed capital. PHFA was directed by the General Assembly to administer both the tax credit and program components of this initiative.

The Community Revitalization Program seeks to expand or rehabilitate affordable housing stock and promote community revitalization, especially in those parts of the state that are struggling economically. The term “mixed-use” for these projects refers to buildings that combine both commercial/retail and residential space.

“Our experience has shown the advantage of these projects is that they create productive public-private partnerships and can help foster innovative revitalization efforts,” said PHFA Executive Director and CEO Brian Hudson Sr. “We intend to use these public dollars in a way that maximizes their positive impact for Pennsylvania communities.”

Organizations submitting proposals will improve their chances of receiving funding if their plans show evidence of incorporating these positive features:

- Leveraging program funds to expand their total pool of project development financing
- Fostering long-term relationships with partners committed to revitalization
- Having processes ready for ensuring effective and efficient use of program funding, and
- Advancing “capstone” projects that will anchor revitalization efforts in the communities served based on a comprehensive neighborhood strategy

The application of these resources is flexible, and they could be used in a number of ways to address the program’s objectives. For instance, they could fund the rehabilitation of older or under-used buildings that can then help promote community development. Those buildings could be restored for commercial use and to provide affordable housing.

Interested organizations can learn more by visiting the webpage at:

<https://www.PHFA.org/mhp/developers/loans.aspx>. The RFP and program guidelines are available there

for review. Also, an informational webinar about this funding will be provided on March 22; more details and a registration link will be available on this webpage. Questions can be directed to Bryce Marezki at PHFA at (717) 780-1867 or by email at [bmarezki@phfa.org](mailto:bmarezki@phfa.org).

**About PHFA**

The Pennsylvania Housing Finance Agency works to provide affordable homeownership and rental housing options for older adults, low- and moderate-income families, and people with special housing needs. Through its carefully managed mortgage programs and investments in multifamily housing developments, PHFA also promotes economic development across the state. Since its creation by the legislature in 1972, it has generated more than \$13.5 billion of funding for more than 170,935 single-family home mortgage loans, helped fund the construction of 132,531 rental units, and saved the homes of more than 49,200 families from foreclosure. PHFA programs and operations are funded primarily by the sale of securities and from fees paid by program users, not by public tax dollars. The agency is governed by a 14-member board.

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