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For Immediate Release

PHFA issues RFP to fund mixed-use development projects

Funding priority will be given to proposals from third-class cities

HARRISBURG – The Pennsylvania Housing Finance Agency today is issuing a Request for Proposals for new construction, or the rehabilitation, of mixed-use projects seeking financial support. Funding will be provided through the Community Revitalization Fund Program. Mixed-use projects combine residential and retail/commercial space in the same building and often serve as a catalyst for neighborhood revitalization. The deadline for proposal submission is 2 p.m. on Friday, Dec. 4.

This funding program was created as part of the Commonwealth's fiscal year 2017/18 budget, and PHFA was designated by the General Assembly to administer it. PHFA is anticipating the sale of \$3 million of state tax credits that will fund the awards for the development of mixed-use properties in commercial/retail corridors in Pennsylvania that are undergoing revitalization.

Examples of projects eligible for funding include:

- The rehabilitation of older or under-utilized buildings for immediate re-use to support community development goals;
- Preparing commercial build-out and business lease space;
- The design of, and structural and legal conversion of, existing buildings; and
- The provision of additional units of housing by combining uses in a single, newly constructed or renovated building.

“Our goal with these investments is not only to provide critical funding but also to move forward the completion of a project, or projects, that can boost community development,” said PHFA Executive Director and CEO Robin Wiessmann. “In smaller communities, the construction of a pivotal project can provide an economic spark or help attract additional investments, and that is what we’d like to achieve with this funding.”

Eligible applicants for this funding include units of local government (counties, cities, boroughs, etc.); redevelopment authorities; for-profit firms; non-profit groups; and economic development organizations. Applications from third-class cities will be given higher priority in this year’s proposal evaluations.

Information about the Community Revitalization Fund RFP is posted on the PHFA website at: <https://www.phfa.org/mhp/developers/loans.aspx>. Interested organizations can learn more by contacting Bryce Maretzki at PHFA at (717) 780-1867 or by email at bmaretzki@phfa.org.

A webinar about the RFP is planned for Wednesday, Oct. 14 at 2 p.m. More details are available on the PHFA website at the web address given above.

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 nearly \$15 billion of funding for more than 180,750 single-family home mortgage loans, helped fund the construction of 138,000 rental units, distributed more than \$121 million to support local housing initiatives, and saved the homes of nearly 50,400 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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