



FOR IMMEDIATE RELEASE
August 13, 2020

Governor Wolf Announces Funding for Affordable Rental Housing
Today's Funding Will Add Another 1,785 Affordable Rental Units in Pa.

Harrisburg, PA – Governor Tom Wolf today announced awards totaling \$42 million in Low Income Housing Tax Credits, \$6.08 million in PennHOMES funding, and \$12.6 million in National Housing Trust Funds for the construction of 36 affordable multifamily housing developments in Pennsylvania. The federal tax credits are administered by the Pennsylvania Housing Finance Agency and were approved by its board.

“These investments in housing benefit everyone because communities need housing for people at all income levels if they are to stay vibrant and growing,” said Gov. Wolf. “Demand is high for these tax credits because they make possible the construction of affordable rental housing that otherwise wouldn’t be financially feasible.”

When completed, the developments receiving funding today will preserve and create an additional 1,785 rental units for Pennsylvania residents, including 70 for people at or below 30 percent of the area median income supported by the National Housing Trust Funds.

“Low Income Housing Tax Credits are essential because they draw on public-private partnerships to achieve the construction of affordable rental housing that might otherwise never be built,” said PHFA Executive Director and CEO Robin Wiessmann. “The allocation of this funding reflects our commitment to address the affordable housing crisis, and the public-private investments that are being made will provide a stimulus to Pennsylvania’s economy.”

The 36 multifamily housing proposals that are being awarded tax credits today can be viewed on the PHFA website at: <https://www.phfa.org/mhp/>; see the last item listed under “News: 2020” and dated 08/13.

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