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## **Governor Wolf Announces \$2.2 Million for Community Revitalization**

*PHFA Program Will Fund Five Mixed-Use Projects in 2021*

**Harrisburg, PA** – Governor Tom Wolf today announced that five projects will be awarded \$2.2 million for the construction or rehabilitation of mixed-used developments. The funding was raised through the sale of tax credits under the Mixed-Use Development Tax Credit Program, the proceeds of which are being used to fund the work of the Community Revitalization Fund Program.

“We believe there is pent up economic demand coming out of the pandemic, and these mixed-use developments can be a part of our economic recovery,” said Governor Tom Wolf. “Investments in our communities are so critical at this point in time, which is why I am pleased to announce the funding for these projects with their potential to provide an economic stimulus.”

The goal of the Community Revitalization Fund Program is to stimulate high-impact neighborhood revitalization projects across the state. This round of funding prioritized applications from smaller cities and communities, including third-class cities.

The Mixed-Use Development Tax Credit Program is administered by the Pennsylvania Housing Finance Agency, and the selected projects were approved earlier today by its board of directors. The list of funding recipients is provided in the table below.

The Community Revitalization Fund Program seeks to expand or rehabilitate affordable housing stock coupled with retail/commercial space to 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.

“What we appreciate most about these mixed-use developments is that they help communities by providing commercial space to spur economic growth, as well as creating much-needed affordable housing,” said PHFA Executive Director and CEO Robin Wiessmann. “The pandemic has revealed the depth of our housing shortage. These mixed-use projects are part of the solution for increasing our housing stock in the commonwealth.”

The five developments being funded today will create 25 units of new or rehabilitated housing for people whose incomes are at or below 80% of the area median income. As these are mixed-use projects, they also will create 27,250 square feet of new or rehabilitated commercial and retail space. Additionally, this investment of \$2.2 million in

Community Revitalization Fund dollars is producing the maximum benefit by leveraging \$9.2 million in additional funding for these developments.

The projects being awarded funding today through the Community Revitalization Fund Program are listed in the table below.

	<b>Project</b>	<b>Recipient organization</b>	<b>County</b>	<b>Award</b>
1	TomTom24 Development	TomTom24 Development & Neighborhood Allies	Allegheny	\$500,000
2	Braddock Community Development	Gregg Kander & Greater Valley Community Services	Allegheny	\$400,000
3	River District: Project I	Argus Two Inc.	Cambria	\$500,000
4	The Flats Center	JCL Development, LLC	Mercer	\$400,000
5	Dox Thrash House	Beech Community Services	Philadelphia	\$400,000

The Mixed-Use Development Tax Credit Program was created as part of the commonwealth's fiscal year 2016-17 budget. The agency is allocated \$3 million in credits annually to sell in order to generate community revitalization capital. PHFA was directed by the General Assembly to administer both the tax credit and program components of this initiative.

Questions about the Mixed-Use Development Tax Credit Program and the Community Revitalization Fund Program can be directed to Bryce Maretzki at PHFA at (717) 780-1867 or by email at [bmaretzki@phfa.org](mailto:bmaretzki@phfa.org).

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