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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, Nov. 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. This year’s approved state budget authorized PHFA to sell \$4.5 million of state tax credits and use the proceeds to make 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.

“The goal of the Community Revitalization Fund Program is to provide an economic spark in communities across Pennsylvania, and to add much-needed affordable housing,” said PHFA Executive Director and CEO Robin Wiessmann. “Local interest in this funding is always high because of all the good outcomes that it can produce.”

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 Shelby Rexrode at PHFA at (717) 780-1854 or by email at [srexrode@phfa.org](mailto:srexrode@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 \$16.5 billion of funding for more than 189,374 single-family home mortgage loans, helped fund the construction of 139,974 rental units, distributed approximately \$239 million to support local housing initiatives, and saved the homes of more than 50,660 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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