FOR IMMEDIATE RELEASE
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PHFA awards $25 million in HOME-ARP funding
Money to help create or preserve more than 200 rental units for at-risk or homeless Pennsylvanians

HARRISBURG, Pa. - The Pennsylvania Housing Finance Agency today announced awards totaling $25 million in HOME-ARP funding that will support the construction or preservation of 257 total rental units. Of these units, 204 will house at-risk or homeless Pennsylvanians.

The eight developments receiving funding are:

Project Name	City	Total Units
Western Manor	Pittsburgh	32
Briar Creek Apartments	Berwick	12
Washington Square Apartments	Erie	22
North Scranton Infill Housing Initiative	Scranton	8
Oyster Point Landing	Lancaster	16
Drueding Center Residential	Philadelphia	26
Germantown Life Enrichment Center	Philadelphia	133
Melville Way	Philadelphia	8

“The funding will make a significant impact by creating affordable rental units for some of our most vulnerable residents,” PHFA Executive Director and CEO Robin Wiessmann said. “Housing across Pennsylvania is in great demand, and this new source of funding helps address this critical need.”

Awards announced today are conditional in nature and are pending a finalization of their construction costs, capital stacks, and additional underwriting criteria. PHFA may commit up to $10 million to other projects at a later date. The agency received 22 applications totaling more than $56 million in requests.

The HOME-ARP program offers 0% interest, deferred-payment loans that can be used to support the development, rehabilitation and preservation of rental housing for applicable qualifying populations and low-income households.

More HOME-ARP details are available at https://www.phfa.org/mhp/developers/arp.aspx.

The HOME Investment Partnerships Program – American Rescue Plan (HOME-ARP) was created as part of the American Rescue Plan Act of 2021 in response to the COVID-19 pandemic and is administered by the U.S. Department of Housing and Urban Development.

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 $20.1 billion of funding for more than 210,310 single-family home mortgage loans, helped fund the construction of more than 113,200 rental units, distributed approximately $437 million to support local housing initiatives, and saved the homes of more than 51,400 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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