



Funding Sources Pending and Received for FY2019:

1. City of Reading and Berks County 2019 HOME Program – This program covers numerous housing programs that focus on providing affordable financing programs (down payment and closing cost assistance loans to first time homebuyers below 80% AMI and major system repair loans to senior homeowners to maintain their ability to remain in their homes.

Grant objectives –

- The **‘Development of new Housing Inventory’** through a) the creation of additional new units; and b) rehabilitation and sale of existing units. In the City, the goal is 4 to 5 units being rehabilitated and/or developed (vacant units) in 2019; and in the County, the goal for owner-occupied homes is 3 new units.
- The **‘Increase of Homeownership’** through our down payment assistance loan (HOP) and our Closing Cost Assistance loan (CCAL). The combined targeted production of the HOP and CCAL loans for 2019 is 115 loans totaling \$1,400,000.
- The **‘Improving the Value and Safety of Aging Inventory’** through our new home improvement loan (HIP) to existing homeowners and the major system repair program to help seniors preserve their property. We project 15 to 20 home improvement loans totaling \$400,000 and 30 MSRP loans totaling \$150,000 in 2019.

Grant Amount requested - \$1,022,000

Grant application submitted – June 25, 2018

Grant approved –

- received \$100,000 of the \$150,000 requested from the City of Reading for MSRP program in 2019.
- waiting for approval of the Berks County programs and remaining city of Reading funding

2. Wells Fargo Community Leadership Investment Program (CLIP) –build the grantee's human capital and organizational capacity by providing leadership development of individuals.

Grant objectives –

- The primary initiative is to build a life-long training platform for all staff based on process improvement outcomes. Our objective is to develop an effective atmosphere of learning and self-development that supports all staff.
- The next program is a board retreat where we will communicate board responsibilities and how they align to the board's oversight of NHSGB. The goal is to have a more active board that provides direction and visibility in the market.
- The third program is a Diversity program that will let staff gain insights into themselves, their team, and the benefits of inclusion in their organization. The objective of this program is to maximize individual, team and organization potential.

Grant Amount requested - \$24,000

Grant application submitted - October 15, 2018

Grant approved –received \$24,000 at year end 2018

3. Pennsylvania Housing Affordability and Rehabilitation Enhancement Fund (PHARE) – managed by the Pennsylvania Housing Finance Agency (PHFA) to provide funds to assist with the creation, rehabilitation, and support of affordable housing throughout the Commonwealth.

Grant Objectives - introduce a Down Payment Assistance Program in the City of Reading that will leverage the strengths and expertise of private and public sector partners. This program is designed to assist low-to-moderate income borrowers achieve the dream of homeownership.

Prospective homebuyers can receive, \$7500 or \$10,000 grant depending on the borrower's income level.

Grant Amount requested - \$500,000

Grant application submitted – November 16, 2018

Grant approved – expected date April 2019

4. Citizens Bank Grant – provides grant funding for NHSGB's Major Systems Repair Program will be a small repair program that provides non-debt financing to low income homeowners in the City of Reading; specifically, senior and veteran homeowners.

Grant objectives - For Reading senior homeowners who are below 80% AMI, this program will provide up to \$5,000 in grant funding to repair/replace major systems or other structural deficiencies in their homes. In all projects, large or small, technical assistance and counseling will be provided to all applicant homeowners.

Grant Amount requested - \$50,000

Grant application submitted – December 6, 2018

Grant approved – expected date unknown

5. Santander Bank Grant – provides grant funding for NHSGB's core lending programs (HOP, HIP, and CCAL) which provides affordable housing solutions to low income homeowners across NHSGB's geographic markets (Reading, Philadelphia, and the Lehigh Valley). These funds have specifically identified for the Philadelphia market which aligns with Santander's focus.

Grant objectives - For low income homeowners who are below 80% AMI, this program will provide down payment assistance, home improvement, closing costs assistance loans to help borrowers become first-time homeowners.

Grant Amount requested - \$100,000

Grant application submitted – February 12, 2019

Grant approved – expected date April, 2019

6. Lehigh County Affordable Housing Trust Fund grant - provide grant funding for NHSGB's core lending programs (HOP, HIP, and CCAL) which provides affordable housing solutions to low income homeowners in the Lehigh County geographic market. The lending activity will focus on the low to moderate income borrowers and helping them become first-time homeowners. These funds will solely be deployed in Lehigh County and specifically focused on the 6 Opportunity Zones in the county.

Grant Amount requested - \$100,000

Grant application submitted – February 22, 2019

Grant approved – expected date unknown

7. Neighbor Works America Operational Grant – provides funding for NeighborWorks America Organizations to support operations within their footprint to meet the Affordable Housing Initiatives as set forth by Congress.

Grant Amount Requested - \$240,000

Grant application submitted – January 31, 2019

Grant approved – expected date of funding is 3rd Quarter, FY2019

8. NeighborWorks America Lending Capital Grant – provides funding for NeighborWorks America Organizations to assist with lending capital needs within their footprint. Lending Capital is traditionally used to fund low to moderate income, first time homebuyers with down payment assistance second mortgage loans.

Grant Amount Requested - \$300,000

Grant application submitted – January 31, 2019

Grand approved – expected date of funding is 3rd Quarter, FY 2019