

0/0/2022

The Honorable____
XXX
XXX

RE: Raise the PHARE funding cap—support **HB 2665** and **SB 1254**.

Dear _____,

The Pennsylvania Housing Affordability and Rehabilitation Enhancement Fund (PHARE), administered by the Pennsylvania Housing Finance Authority (PHFA), expands opportunity for people in need and revitalizes communities. Funded through a portion of the PA Realty Transfer Tax (RTT), PHARE supports hundreds of projects annually to aid new affordable housing construction, remediate blighted properties, prevent homelessness, support home ownership, and provide housing for veterans, the elderly, and re-entry community.

The strength of Pennsylvania's real estate market and corresponding growth of resources from the RTT have made additional PHARE funding possible, but unavailable due to the current \$40 million funding cap. At the same time, Pennsylvania is experiencing a low-income housing crisis fueled by the pandemic and unprecedented cost increases in home prices, rents, and construction.

SB 1254 and **HB 2665** have both received wide bipartisan support and are positioned for passage this year. Both bills would increase the PHARE funding cap to \$100 million over the course of three years, creating the opportunity to fund many more projects in all 67 Pennsylvania counties.

PHARE projects have been critical to our communities in _____ County. {INSERT LOCAL PHARE PROJECT STORY}

Housing construction, rehabilitation and repair have a substantial economic impact, creating up to 200 jobs for every \$10 million spent and generating \$2.28 for every dollar spent. Local tax bases grow from increased property values, land reuse, new development, and employment opportunities. Furthermore, affordable housing provides the foundation for economic mobility for thousands of individuals and families, breaking the cycle of generational poverty.

Please join your colleagues in supporting **HB 2665** and **SB 1254**.

Thank you for your consideration of our request.

Sincerely,