

Genesis Housing Corporation
1430 Dekalb St., Suite 2020
Norristown, Pennsylvania 19401
Attention: Judith Memberg
Email: jmemberg@genesishousing.org

Re: Pottstown Land Bank – Genesis Housing Corporation – Pennsylvania Housing
Affordability and Rehabilitation Enhancement Fund Grant Payments

Dear Judy:

The purpose of this correspondence is to describe the requirements for the Pottstown Land Bank (the “Land Bank”) to reimburse Genesis Housing (“Genesis”) for certain repair and administrative costs pertaining to the redevelopment of properties (the “Repair Program”) under the Pennsylvania Housing Affordability and Rehabilitation Enhancement Fund Grant (the “PHARE Grant”). All reimbursement shall be subject to the following:

1. The components of the Repair Program together with the maximum cost subject to reimbursement are set forth on Exhibit “A”, which is attached and incorporated.
2. As you are aware, the PHARE Grant is controlled by a Grant Agreement dated _____, 2022 between the Land Bank and the Pennsylvania Housing Finance Agency (the “PHFA”), which, together with the related proposal and award documents, is attached as Exhibit B” (the “Grant Documents”). To be eligible for any reimbursement, Genesis shall comply with all requirements of the Grant Documents and applicable laws or regulations.
3. Genesis shall provide all reports, documents, details and certifications requested by the Land Bank pertaining to the Repair Program, including any necessary for reporting to PHFA.
4. Land Bank shall disburse funds to Genesis as set forth on Exhibit “A” and as approved and funded by the PHFA.

By countersigning below, you agree to be bound by the terms and conditions of this Letter. Please contact us if you have any questions or concerns.

Pottstown Land Bank

By: _____
Deborah Penrod, Chair

By: _____

Genesis Housing Corporation

Judith Memberg