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Allegheny County, PHLF Celebrate Completion of Falconhurst Housing Development in Wilkesburg Borough

PITTSBURGH – County Executive Rich Fitzgerald today announced the completion of the Falconhurst Development, an \$11.5 million historic restoration and affordable housing initiative in the Hamnett Place neighborhood in Wilkesburg.

The project, by Landmarks Development Corporation (LDC), a real estate development subsidiary of the Pittsburgh History & Landmarks Foundation (PHLF), brings to market 33 units of high quality affordable housing to the Wilkesburg neighborhood where PHLF has been engaged in a broad historic restoration and preservation initiative since 2005 with a capital investment exceeding \$25 million.

“This has been, once again, a positive undertaking for the community with great partners. This investment, as well as previous ones in Hamnett Place, has resulted in over 50 units of high-quality affordable housing,” said Fitzgerald. “It is rewarding to see the restoration and renovation of this neighborhood and to know that through the help of our partners that local families will be able to call this place home for decades to come.”

This development marks yet another major preservation real estate undertaking in Wilkesburg, where PHLF through its subsidiary has restored four architecturally significant buildings, including the stately Falconhurst Apartments building; a four-story brick condominium building, and has also built two new townhouses that fit harmoniously into the historic neighborhood. This brings the total of affordable housing units—both rental and for-sale— developed by Landmarks in this community to 57, plus the transformation of a former auto repair shop into the Landmarks Preservation Resource Center

“This has been an expanding development over the years, combining low income housing tax credits and historic tax credits to restore these magnificent but badly deteriorated buildings,” said Michael Sriprasert, president of LDC.

With the completion of this phase of housing restoration, PHLF and its subsidiaries have restored blocks of housing along Kelly Avenue and Mulberry Street, in addition to significant portions of Rebecca Avenue and Jeanette Street, in a neighborhood where PHLF and its subsidiaries have been active in restoring single family homes, apartment buildings, and beautifying blighted and vacant lots.

This work would not be possible without various partners and investors including the Pennsylvania Department of Community and Economic Development, the Pennsylvania Housing Finance Agency,

the Pennsylvania Historical and Museum Commission, Allegheny County, and PNC Bank among others.

“We thank all our funders without whom we would not be celebrating the completion of these restoration developments,” said Sriprasert.

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