

The Agency will only accept this form without modification for processing.

The completion date of this Market Study/Housing Needs Assessment must be within twelve (12) months of the application date.

If the market analyst has questions on completing this form, please call the Development Division at (717) 780-3876 or the Tax Credit Division at (717) 780-3948.

MARKET STUDY/HOUSING NEEDS ASSESSMENT

Proposed Francis House		
Proposed Development Name		
4460 Fairmount Avenue		
Street Address		
Philadelphia	Philadelphia	19104
City	County	(ZIP)

Housing Type: **Elderly 62+** **General Occupancy**

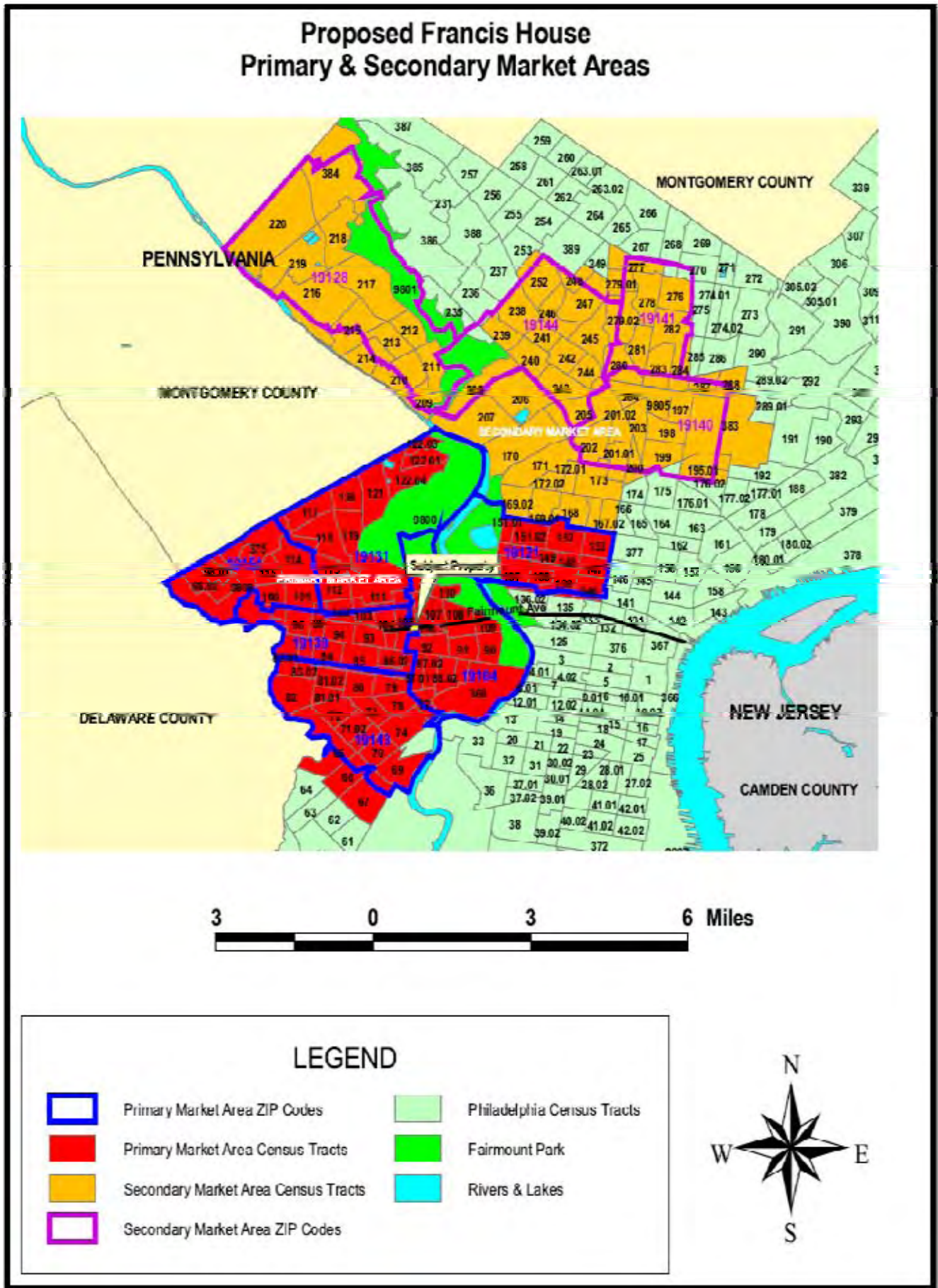
Elderly 55+ **Frail Eldery/Special Needs Housing** **Other (describe)**

Total Number of Rental Units: 60

The market analyst must first define the primary market area by the zip code(s) or census tract(s). Once the primary market area is defined, the analyst **MUST** request a listing of existing PennHOMES and Tax Credit housing developments located within the primary market area using the attached PHFA Housing Inventory Request Form. Attach the listing to this study with the current occupancy and waiting lists for each development that may be impacted by the proposal. Refer to #10 below. Additional information sheets may be attached and must reference the appropriate category.

1. **Provide a narrative describing the primary and secondary market areas and the factors used in making your determination and attach a street map showing the proposed site and surrounding area including all amenities in addition to outlining the primary market area. List each zip code/census tract or part thereof which comprises the primary market area that specifically references the location of the proposed site:**

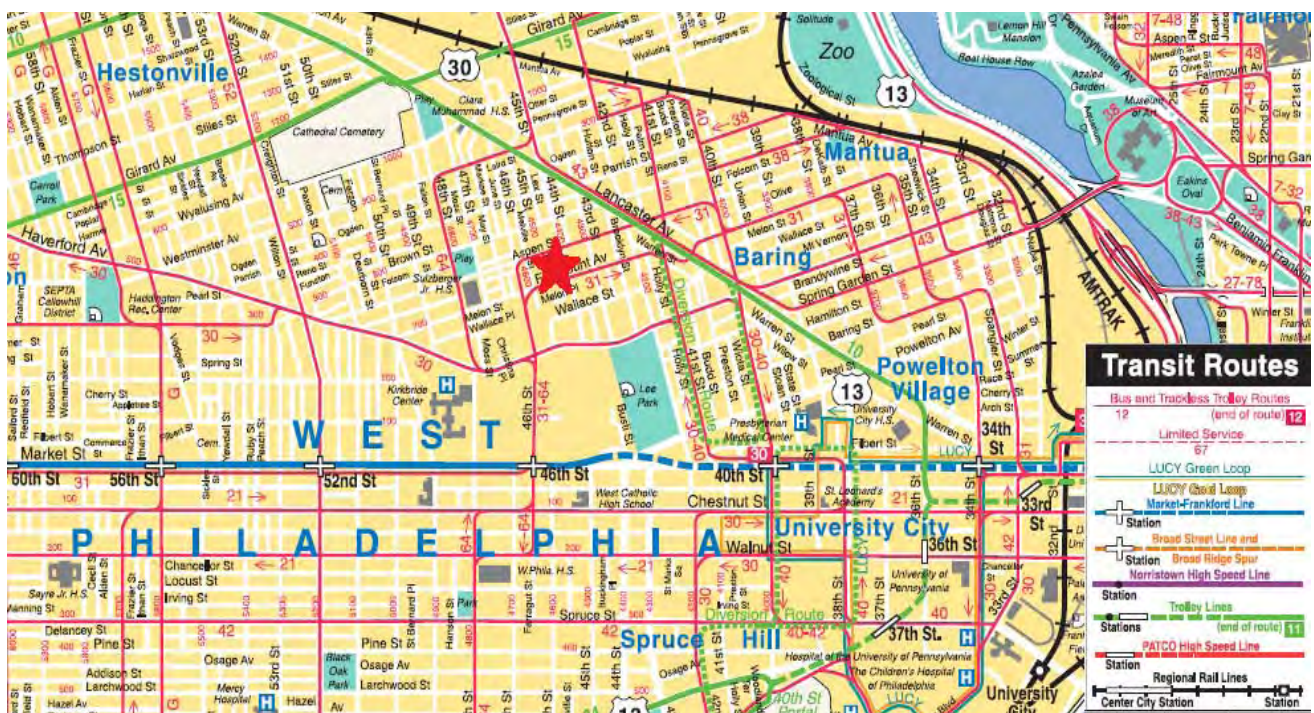
In preparation for this report, extensive research was undertaken. The Primary and Secondary Market Areas were defined, as represented by the map on the following page. The distance to major arteries and municipal boundaries (time-distance relationship) were the main demarcations for determining the boundaries of the PMA. The housing market was analyzed to determine the existing supply, which included review of local newspapers, telephone directories, internet sites and our own knowledge of this area. Greg Drevenstedt, Ph.D., who has been associated with Ludwig Corporation for the past 15 years, was retained to provide pertinent demographic analysis and ArcView maps for this assignment. The methodology utilized to determine these areas was also based on information provided by both St. Ignatius Nursing and Rehab Center, the developer and Diamond and Associates, development consultants, as well as conversations with knowledgeable individuals familiar with local affordable housing production and current housing needs.



The subject site is located in census tract 105 in the *Mill Creek/Dunlop/West Park* area of West Philadelphia. The **Primary Market Area** (PMA) includes the surrounding West Philadelphia neighborhoods on both sides of the Schuylkill River and includes portions of Public Use Microdata Areas (PUMAs) 4107, 4108, and 4111. The **Secondary Market Area** (SMA) is located to the north and west of the PMA across the river. The table below defines the census tracts and boundaries used for the PMA and SMA.

Subject 5% PUMA :	4108
PMA size:	6.25 miles N-to-S by 6.5 miles E-to-W
PMA census tracts (2010 Census):	65-67, 69-74, 77-88.02, 90-96, 98.01, 98.02, 100-115, 117-122.04, 137-140, 147-149, 151.01, 151.02, 152, 153, 369, 375, 9808.
PMA boundaries:	North: City Avenue/Dauphin Street West: Cobbs Creek/City Avenue South: Cobbs Creek/Schuylkill River East: Broad Street/Schuylkill River
PMA ZIP codes:	19104, 19121, 19131, 19139, 19143, 19151
SMA census tracts:	167.01, 167.02, 168, 169.01, 169.02, 170-173, 195.01, 195.02, 197-200, 201.01, 201.02, 202-220, 238-248, 252, 276, 277, 278, 279.01, 279.02, 280-284, 287, 288, 383, 384, 9805

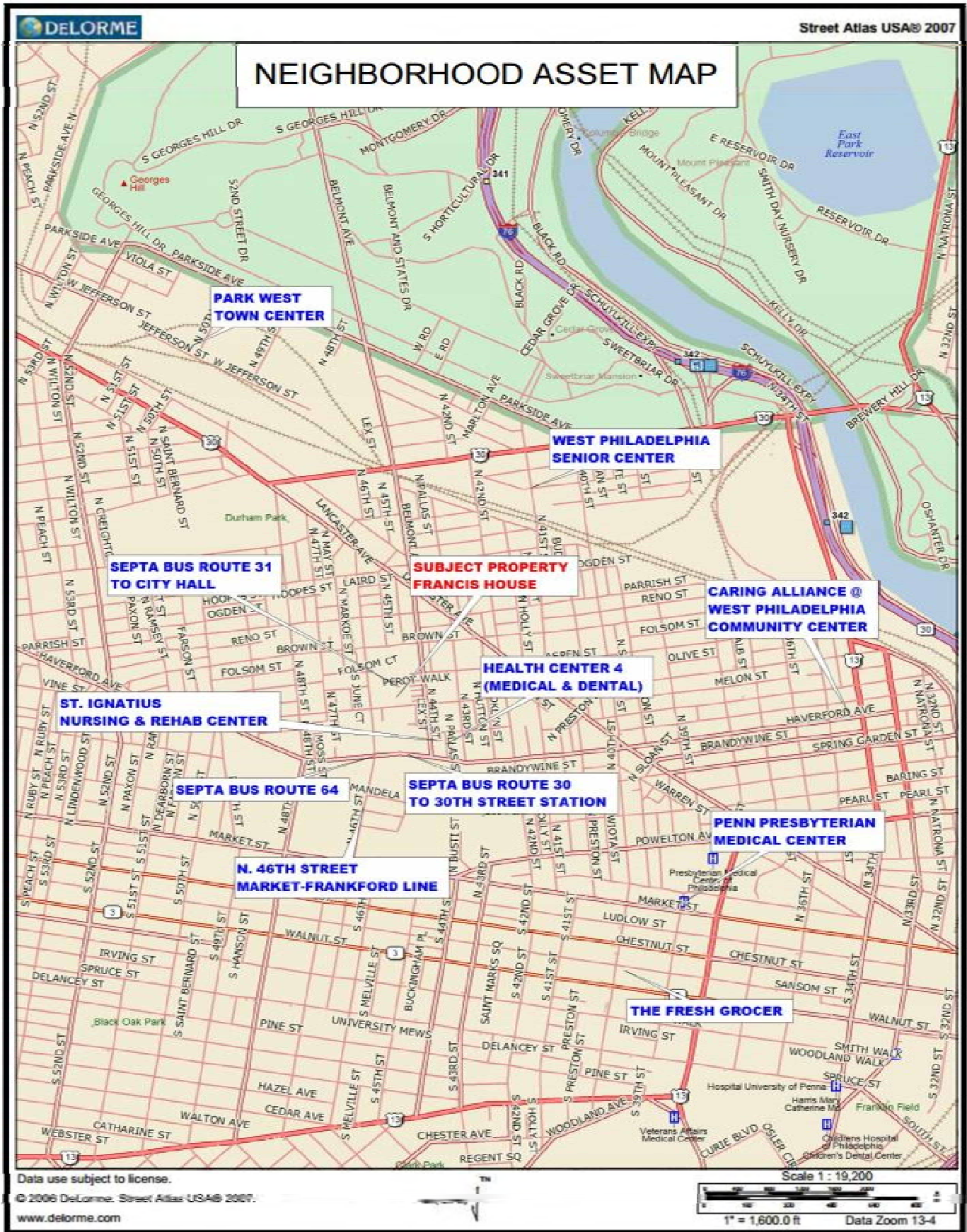
One of the benefits of the subject's PMA is its accessibility to public transportation, shopping, interstate highways, bridges and entertainment venues as well as employment districts. Major arteries in the area include Fairmount, Haverford and City Avenues. Lancaster Avenue/U.S. Route 30 access is located within 0.5± miles of the subject which connects to the Interstate 76/Schuylkill Expressway (1.5± miles) and the Benjamin Franklin Bridge (5.0± miles) to Camden, New Jersey. I-76 also connects to Interstate 676/Vine Street Expressway. Market Street PA/Route 3 (0.7± miles) is a major roadway in the subject vicinity, offering access to Center City Philadelphia, Interstate 76, Interstate 476 and U. S. Route 1. SEPTA route map of the subject area showing local transit connections is presented below. The subject's location is positioned by a **red star**, showing easy access to SEPTA Bus Route 31, the North 46th Street station of the Market-Frankford Line and Rt. 15 Trolley service along Girard Avenue.



Displayed below is a presentation which illustrates positive market influences (amenities) of the subject’s neighborhood, followed by a neighborhood amenities map. Neighborhood asset photographs are presented in the *Addendum*.

Market Factors	Place Name	Distance (Miles)
Department Stores, Shopping Centers, Grocery Stores	Philadelphia Seventh Day Federal Credit Union	0.2
	Sunshine Food Market	0.3
	Dollar General Store	0.4
	ALDI Supermarket	0.4
	The Fresh Grocer	0.8
	PNC Bank	0.9
	Sansom Common/36 th & Walnut	1.1
	CVS Pharmacy	1.3
	<u>Park West Town Center:</u>	1.4
	ShopRite Supermarket, Lowes Home Improvement	
	Overbrook Plaza	1.8
	<u>Wynnewood Shopping Center:</u>	4.5
Giant Supermarket, Bed, Bath & Beyond		
Senior Centers/ Organizations	St. Ignatius Nursing & Rehab Center	0.1
	West Philadelphia Senior Center	0.6
	Caring People Alliance @ West Phila Community Center	1.0
	Ralston House	1.1
	SeniorLAW Center	2.6
	Philadelphia Corporation for Aging	2.7
Medical Care	Fresenius Medical Care	0.6
	Health Center 4 (medical and dental)	0.8
	Penn Presbyterian Medical Center	0.8
	Spectrum Health Services	0.9
	Perelman Center for Advanced Medicine	1.5
	Hospital of University of Pennsylvania	1.8
	Mercy Hospital	1.9
	Magee Rehabilitation Hospital	2.5
	Lankenau Hospital	3.1
Wills Eye Institute	3.2	
Public Transportation and Travel	SEPTA Bus 31/76 th & City Avenue to City Hall	0.1
	SEPTA Bus Route 64/Columbus Blvd to 50 th & Parkside	0.2
	SEPTA Bus 30/69 th Street to Amtrak 30 th St. Station	0.2
	North 46 th Street Market-Frankford Line/69 th Street	0.4
	Transportation Center to Frankford Trans. Center	
	SEPTA Trolley 15/63 rd & Girard to Port Richmond	0.7
	U.S. Business Route 30	0.5
	Market Street/PA Route 3	0.7
	Interstate 76	1.5
	Philadelphia 30 th Street Station	2.0
Philadelphia International Airport	8.0	
Places of Worship	St. Ignatius Church	0.2
	West Philadelphia 7 th Day Adventists	0.2
	Kingdom Hall of Jehovah’s Witnesses	0.3
	Millcreek Baptist Church	0.5
	Our Mother of Sorrows Church	0.7
	Grace Church of Philadelphia	1.1
Entertainment Venues, i.e. Restaurants, sporting events, etc.	Lee Cultural Center & Recreational Activities	0.2
	Philadelphia Tennis Courts	0.8
	Philadelphia Zoo	1.1
	Annenberg Center for the Performing Arts	1.1
	Rave Cinemas	1.2
	Institute of Contemporary Art	1.2
	Philadelphia Museum of Art	1.7
Parks, Recreation Centers	Clark Park	1.1
	Free Library of Philadelphia/Haverford Avenue	1.1
	Horticultural Center	1.1
	Fairmount Park	2.9

Source: *maps.google.com*. 4460 Fairmount Avenue was used to locate approximate distances.



2. Provide photographs of the site from a minimum of two perspectives. The photographs must be either originals or color copies and should be dated. For multiple sites, the photographs must identify the site address. All photographs must be clear and show the detail of any buildings (attach photos on a separate page).

An aerial view showing the site and its surrounding environs is provided below, followed by photographs of the subject site. *Note: Southern elevation of building (shown) was demolished.*



Source: © 2012 Microsoft Corporation Pictometry Bird's Eye © 2012 Pictometry International Corp. Photo taken July 2011

SUBJECT PHOTOGRAPH TAKEN OCTOBER 2013 BY BARRY S. LUDWIG, MAI, CRE, CPM



View Along Fairmount Avenue Looking Toward subject



View Along Fairmount Avenue – Subject Site on Right



View Along North 46th Street – Subject Site on Left

Continuum of Care

There is a recognized trend of an increase in the aging population having the inability to continue to live independently. Consequently, living independently in their house or apartment requires assistance with basic activities of daily living. "Frail" is a concept to describe a geriatric condition attributable to the deterioration or the capacity of older individuals. As a person ages they are impacted by mobility, balance, muscle strength, motor processing, cognition, nutrition, endurance and physical activity. Frailty requires care from many care levels and from caregivers with different levels of expertise, such as gerontology, geriatrics, internal medicine, rehabilitation, nursing and social work. This makes it clear that frail elderly need integrated, coordinated care. Historically, there has always been a large discrepancy between the levels of care for an aging resident, ranging from minimal supportive services typically available in assisted housing environments for independent seniors to an intense (and expensive) level of care provided by a typical nursing home. This difference in the level of care means that some elderly continue to live in independent apartments or homes well beyond their ability to care for themselves adequately, and frequently end up in a nursing home without genuinely requiring the intensive medical and supervisory care that is provided there.

The proposed housing development seeks to eliminate the confusion and frustration often experienced by older persons, their friends, relatives, and persons acting on their behalf when seeking services to meet the essential, and often chronic-care, needs of the frail elderly. To that end the proposed *Francis House* will coordinate and provide a continuum of care and service to meet this vulnerable population's needs. Special emphasis will be placed on the current residents of Angela Court I and II, which currently serves independent seniors, as they age and require more support services than are currently available in place and who would not be able to pay for services without some type of financial assistance.

Development Characteristics

The developer for the proposed subject will be Francis House on Fairmount LP. St. Ignatius Nursing & Rehab Center is situated on the same campus as the proposed subject property. They have been providing quality senior housing and supportive services since 1952 with a long-term skilled and short-term rehab center. This nursing care facility has (176) beds and offers medical services ranging from dementia care to respiratory therapy. St. Ignatius has successfully developed two Low-Income Housing Tax Credit developments for seniors, Angela Court I and II both with Section 9 operating subsidies, located adjacent to the proposed Francis House. The developer plans to develop a site which has been ignored in the area for over 40 years and widely regarded as an "eyesore." Currently the site is a disused baseball field. The proposed development will consist of a three-story mid-rise elevator-served building containing a total of (60) efficiency units. These units will be available for the low-income frail, elderly population whose household income does not exceed 60% of the Area Median Income (AMI). Eligible residents will consist of an elderly person who is unable to perform at least three "activities of daily living" (ADLs) that include eating, bathing, grooming, dressing, or home management activities. The property will be professionally managed, with supportive services provided on-site by St. Ignatius Nursing and Rehab Center.

The proposed development will combine both shelter and supportive services to help those tenants who need some assistance with daily living. The service program will provide the physical and social environment that will extend the time span during which tenants can live independently by remaining in their residence with dignity and freedom of choice because they are assisted with the daily tasks which they can no longer complete by themselves as they age and their needs change. Creating effective linkages between supportive services and housing for the frail, elderly population is considered to be an important part of health and long-term care policy and practice. The supportive services program at the subject will enable this population to remain as independent as possible. Supportive services will be funded through a combination of operational revenue, a capitalized service reserve, and a contribution or part of the developer fee. It is anticipated that the majority of Francis House tenants will be living on a fixed income, primarily from Supplementary Security Income (SSI) provided by the Social Security Administration.

Fifty-one percent of the building's units, or 31 units, will be targeted to seniors whose income does not exceed 50% of AMI; of these 31 units, 6 will be reserved for seniors whose income does not exceed 20% of AMI (fixed SSI income of \$277/month, based on tax credit limits). The remaining 29 units will target for seniors between 50% and 60% of AMI (fixed SSI income of \$345/month, based on other St. Ignatius LIHTC properties). In total, 6 units will be rented to seniors with household incomes at or below 20% of AMI and 44 units will be rented to seniors with household incomes between 21% and 60% of AMI. The development was awarded a unit-based operating subsidy (Section 9) from the Philadelphia Housing Authority of \$650 per unit on September 5, 2013. Francis House was also awarded \$1,750,000 in Housing Trust Funds and/or HOME funds from the City of Philadelphia's Office of Housing and Community Development on October 28, 2013.

The efficiency units (400± sq. ft.) will be divided into six communities. Each of the building's three stories will be divided into two distinct "neighborhoods" (wings) containing ten dwelling units and a separate common living room, dining area, kitchen, laundry room, sunroom and storage space for each "wing." All units will contain a mini refrigerator, microwave, infrastructure for a stovetop and a closet. This unit configuration was designed to cater to the specific needs of the frail elderly population. For example, many patients who suffer from dementia—a common ailment for frail elderly—tend to pace back and forth; to accommodate this particular behavior, all of the building's hallways have been designed to allow residents to walk in a continual loop around the common areas.

Features specifically designed to serve seniors include higher than standard electrical receptacles, flush floor transitions, full access around beds, corner guards, and thermostats with enlarged number displays and control hardware. Common spaces within the units will include integrated handrails, IESNA-standard light levels, open floor plans, and specially designed furnishing that promotes usability and sanitary standards. Unit bathrooms will have roll-in showers, grab bars adjacent to toilets and showers, open knee-space beneath sinks, lower closet shelving and lower wall switches.

The proposed development will be designed to comply fully with the Uniform Federal Accessibility Standards (UFAS). Accessibility will include adequate parking, ramps, and routes into the public areas of the site and into the community room. There will be (2) accessible elevators, one of which will accommodate a stretcher in the full horizontal position. Three units, or 10% of the total units, are designated for tenants with special needs, (i.e., hearing or vision impairments). The remaining (57) units will meet Fair Housing requirements and will be adapted to meet ADA requirements as required by a resident.

The proposed development will provide comprehensive supportive services for all of its residents in a “neighborhood” setting. This innovative service model treats tenants as though they are at home, rather than in an institutional living facility, but ensures that proper supervision and ample care are available to those in need. Intake will be managed by a personal care administrator who will assess the individual needs of each new tenant and supervise the daily provision of services at Francis House. Ongoing services will be provided by specially trained workers divided into three eight-hour shifts in order to provide around-the-clock coverage. Residents will be provided with the same level of care 24 hours per day. Every resident will be offered the opportunity to receive three meals each day in his/her respective neighborhood dining room. In addition to meals other services provided include social activities and necessary transportation as well as housekeeping and personal care services for those who need them.

Providing adequate common area space in the residential portion of the building is vital because seniors often do not work and have free time. As part of the new construction, ample common space will be incorporated throughout the building and there will be social and recreational service programs available to residents. Community amenities will consist of a lobby area, chapel/library, conference room, exercise room, management and social services offices, and a landscaped outdoor patio and garden with seating areas. In addition, the facility will have (10) on-site parking spaces, with (2) designated accessible. *Francis House's* outdoor recreational spaces and the ample common spaces will allow them to partner with many service organizations and offer program space on-site free of charge, enabling residents to become an active part in the larger community.

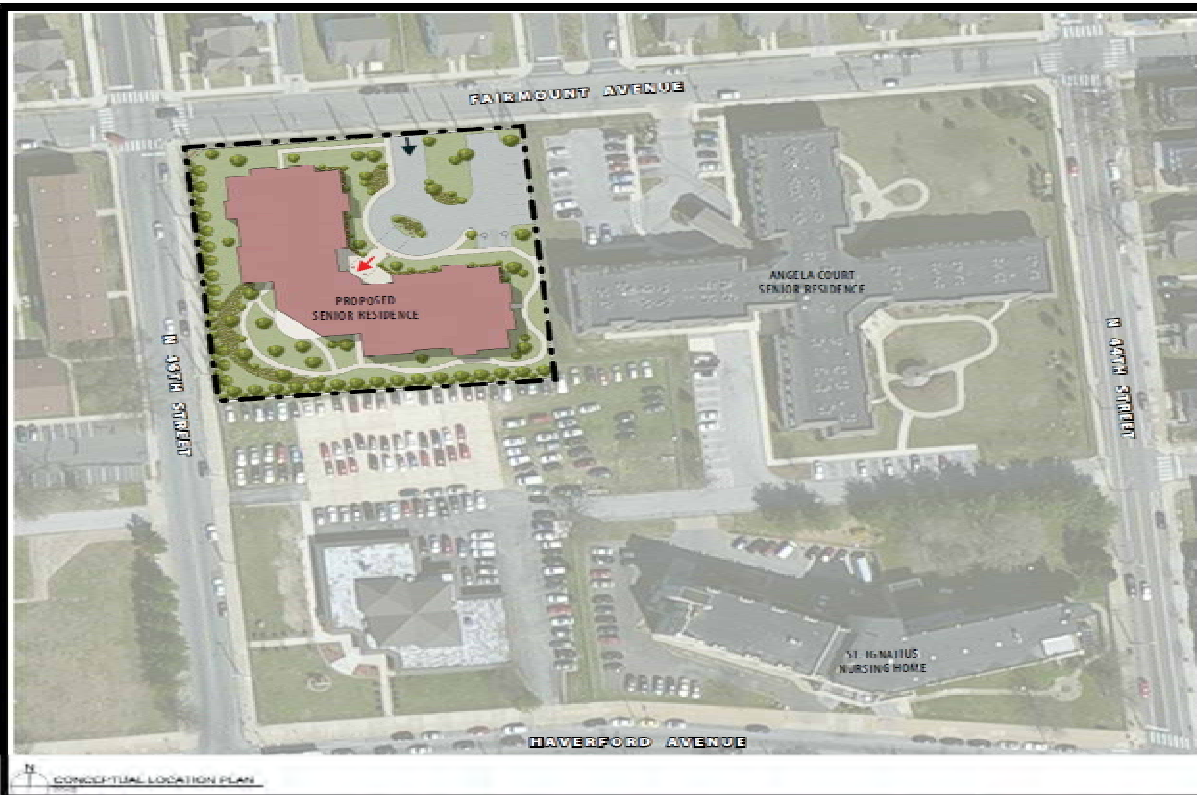
We have presented the information provided by Kitchen and Associates, architects for the subject, and believe the new construction will be compatible and architecturally harmonious with the established building pattern in the proximate area. There will be exterior architectural elements, including a canopied drop-off at the front entrance to the building which will protect residents from inclement conditions as well as provide a shield against the sun. The building height and mass are consistent with nearby structures and are not overly imposing, particularly to existing owner-occupied housing, with low density, off-street parking and landscaped space surrounding the building.

The unit appliances will meet the Energy Star program for energy efficiency. Reportedly, the new building will be constructed with ecologically sound, sustainable architectural design and building materials. The proposed development will also strive to incorporate the latest in energy-efficient design technologies. In addition, there will be a landscaped lawn adjacent to the outdoor terrace. Landscaping practices will help facilitate a sustainable building design by installing native and drought-resistant plants, with no irrigation system. Rain Water Harvesting will be accomplished through the use of underground cisterns which will release the collected water to support the extensive garden. The flowers and plant life in the garden will be further sustained by a “Rain Garden”, which will retain water through Philadelphia’s dry seasons.

The total square footage of dwelling space and non-dwelling space is 24,000 gross square feet and 32,640 gross square feet, respectively. The building’s total gross square footage is approximately 56,640 square feet. Listed below are community and unit amenities as well as energy efficient measures that will be undertaken in this new construction.

COMMUNITY AMENITIES	UNIT AMENITIES
<ul style="list-style-type: none"> • Direct access to public transportation; • Lighted parking lot; • Trash chute; • Landscaped garden spaces; • Laundry facilities; • Community living/dining room; • On-site management office; • Supportive services; • Meal service 3X/day. 	<ul style="list-style-type: none"> • Mini refrigerator/microwave/stovetop; • Garbage disposals; • Wall-to-wall carpeting (Green label certified); • Ceramic tile flooring and tub surrounds in bathrooms; • Fully accessible bathroom with roll-in shower; • Individually controlled heat and air conditioning; • <i>Energy Star</i> ceiling fans/lights; • Window coverings (blinds); and • Call alert system.
<p style="text-align: center;">ENERGY-SAVING FEATURES:</p>	<ul style="list-style-type: none"> • <i>Energy Star</i> appliances, lighting and windows; • CFL bulbs, LED and other high efficiency fluorescents; • Water saver shower heads, toilets and faucets; • Solar panels that produce the hot water; • Use of low VOC content emissions and sealants; • Storm water management system; • Higher than typical indoor air quality; • High performance air sealing of building envelope; • Waste management and recycling program.

In conclusion, based on our research, there is a need for housing for the target population. The proposed development provides services with the continuity and coordination of care and support of key activities of daily living for this target population in order for them to continue active lives in the community. The proposed unit sizes are consistent with current industry standards. The apartments are designed for the geriatric population to help the frail elderly to age in-place. The amenities provided as well as the support services programs planned add to the desirability of the proposed subject development. The construction of this building can help to anchor the neighborhood, leading to additional economic revitalization. A Site Context plan showing the subject’s location in relation to Angela Court I and II and St. Ignatius Nursing and Rehab Center as well as a closer view showing the Site Plan are presented on the following page. Other floor and elevation plans are presented in the *Addendum*.



Kitchen & Associates
 Architecture
 Engineering
 Planning
 Interiors

DATE	DESCRIPTION

St. Ignatius
 NURSING & REHAB CENTER
 FRANCIS HOUSE
 FAIRMOUNT AVE & 46TH STREET
 PHILADELPHIA, PA

A-1

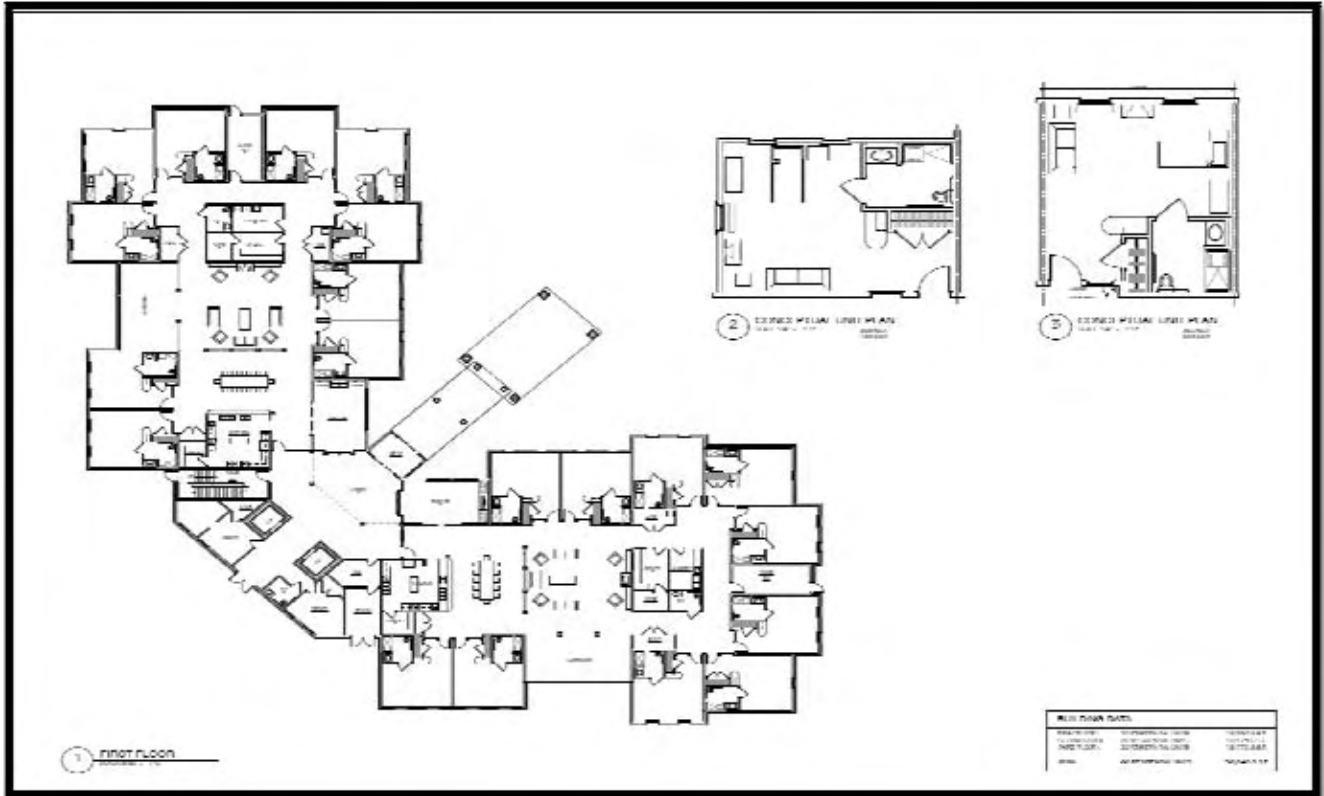
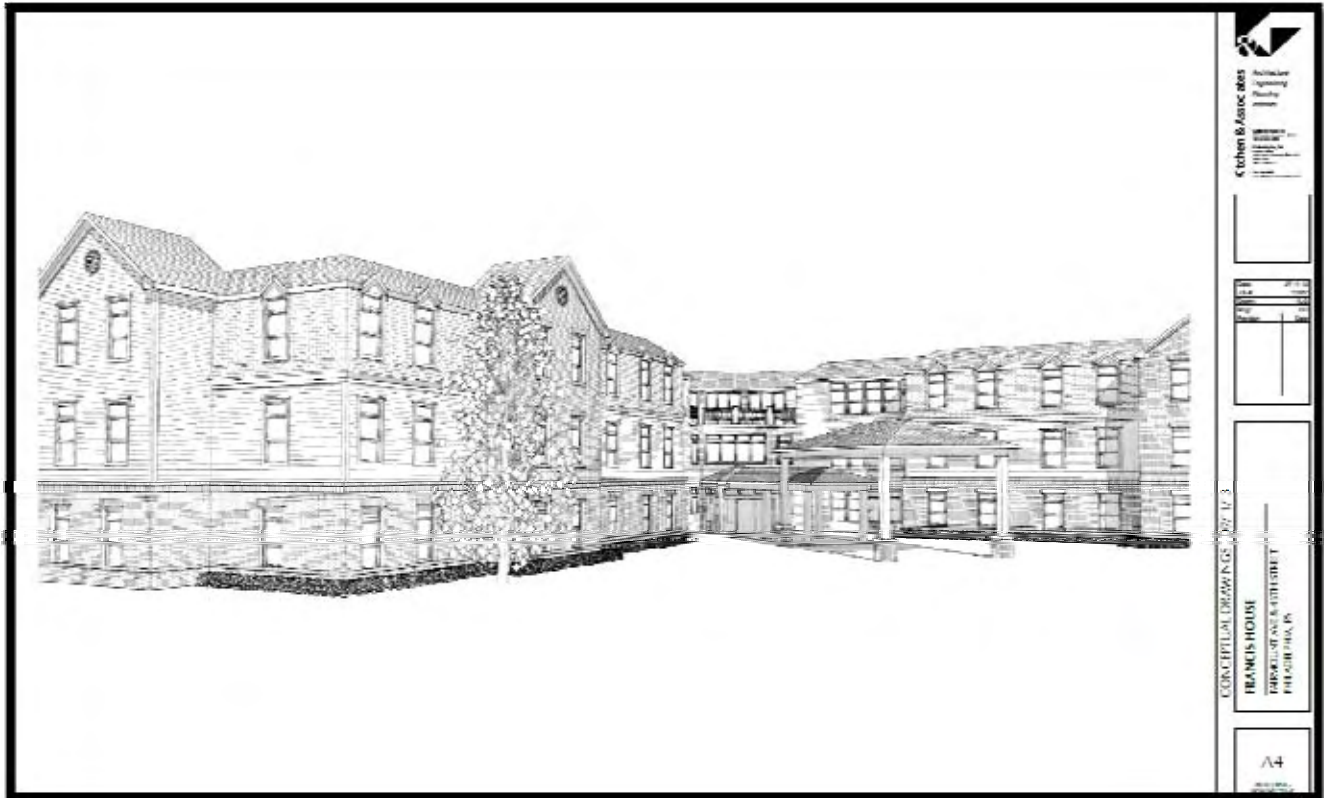
Project Concept | Building Design | Site Plan



Francis House ... an affordable senior residence with personal care services

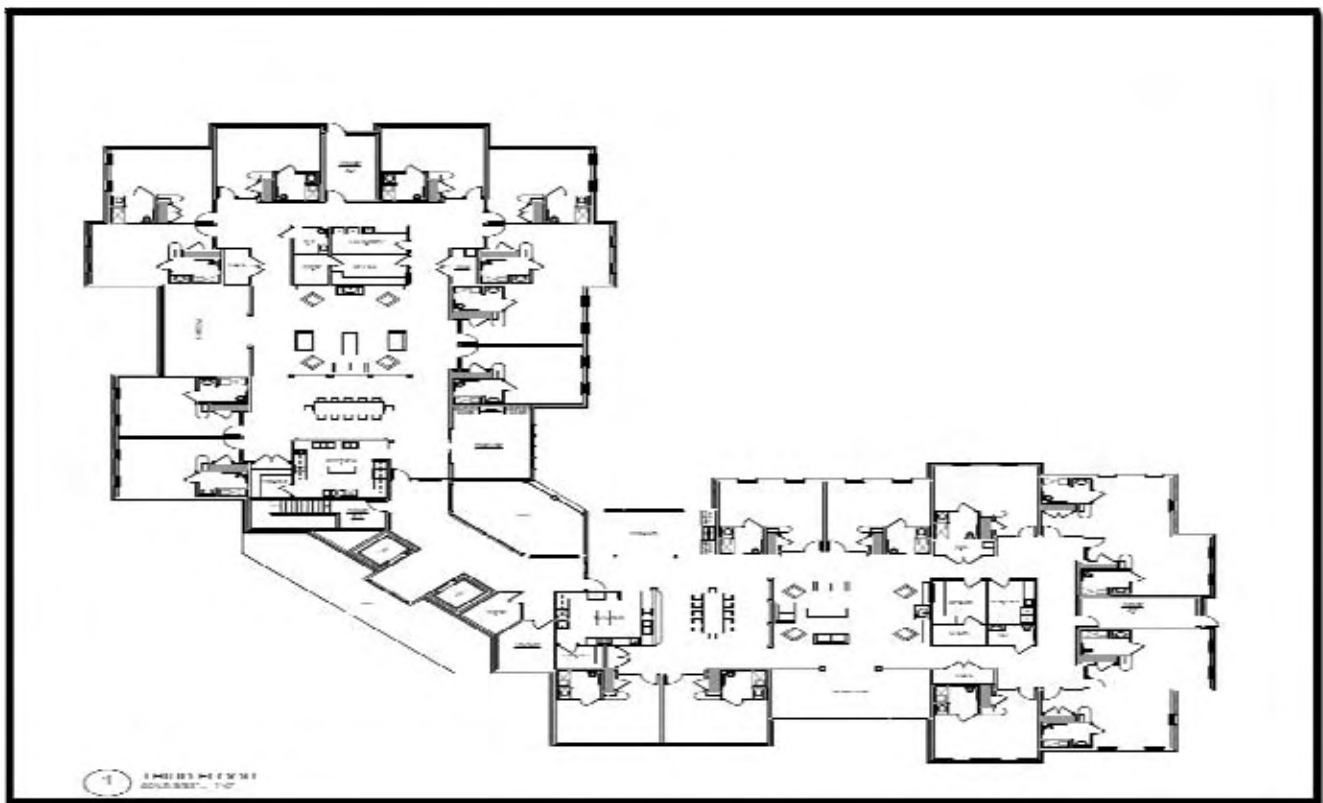
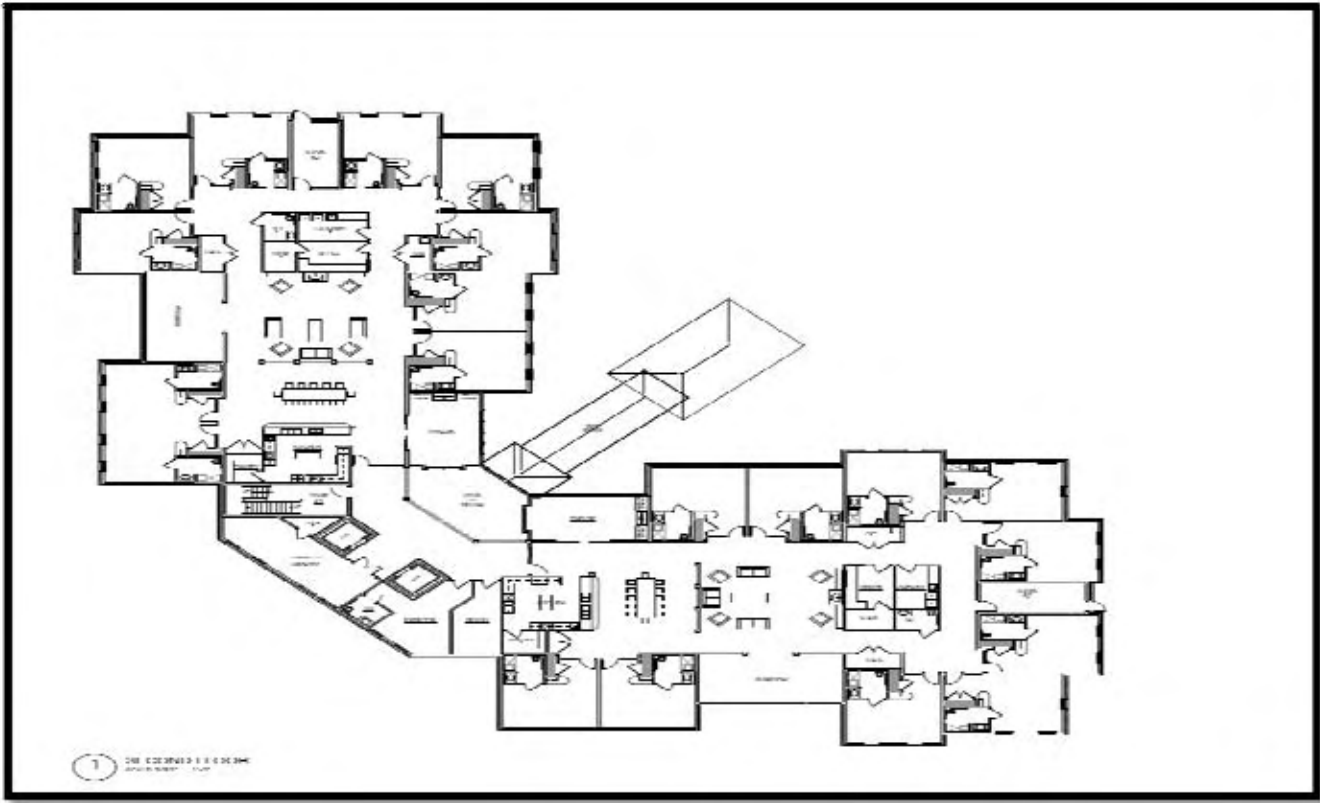


BUILDING PERSPECTIVE



FIRST FLOOR

SECOND FLOOR



THIRD FLOOR

3. The Market Analysts should determine whether the proposed development is located in an urban, suburban or rural area and explain the methodology for their determination.

 X Urban Suburban Rural

The determination of the character of the subject locality is based on our physical inspection of the area and recognition that the subject is generally urban in nature. The city of Philadelphia is identified as an urban location as it is densely developed and has a significant population base. All urban amenities, including police and fire protection, schools, public transportation, hospitals, colleges and universities, are located near the subject property. For analysis purposes the subject fits within an identifiable urban setting.

4. Provide the number of age and income-qualified renter and homeowner households for the primary market area from the 2010 census, and a five-year projection. Discuss the population trend and the three factors that are having the most impact on the trend.

2010 Census:

5,261

Five-year projection from current date:

4,682

Data Source: *The data source in this report is based on tract level from the U.S. 2010 Census and population projections for 2018 from Ludwig Corporation. We have relied on conservative estimates.*

The total population of the PMA was 281,204 persons in 2010 and is estimated to be 280,655 in 2013—a 0.2-percent decrease (see **Table 1** below). Projection of the PMA population to 2018 suggests that population decline will reverse, with a 0.6-percent increase over 2013 figures. Between 2010 and 2013, there were increases at ages 20-29 and 50-64 and decreases at other ages. The population of seniors aged 65 and older declined by 5.3 percent. These trends are projected to continue over the next five years.

Table 1. Population by Age, Primary Market Area, 2010-2018					
Age Group	2010	2013	2018	Change 2010-2013	Change 2013-2018
0-9 years	34,396	32,664	30,058	-5.0%	-8.0%
10-19 years	45,603	44,697	43,515	-2.0%	-2.6%
20-29 years	61,387	65,383	72,716	6.5%	11.2%
30-39 years	30,980	29,097	26,252	-6.1%	-9.8%
40-49 years	31,740	30,396	28,386	-4.2%	-6.6%
50-64 years	44,919	47,950	53,484	6.7%	11.5%
65+ years	32,179	30,468	27,860	-5.3%	-8.6%
Total	281,204	280,655	282,271	-0.2%	0.6%

SOURCE: 2010 data are from U.S. Census Bureau; 2013 estimates and 2018 projections by Ludwig Corporation.

The subject’s immediate neighborhood is in close proximity to the high income neighborhoods of Center City Philadelphia and the western suburbs of the Main Line, as well as the now gentrified neighborhood of University City. Of significance to the subject’s wider neighborhood is both the University of Pennsylvania and Drexel University, both of which command a major presence in West Philadelphia and are prominent economic generators in the city of Philadelphia and the region. The science center also plays an important role. The presence of these two institutions in this area is a significant factor for the potential of continued development and redevelopment in the area. The subject locale has not yet benefitted from the aforementioned redevelopment and gentrification that has occurred south of the subject in the Powelton Village and University City neighborhoods. However, there is noticeable sale price appreciation in the last several years.

As seen in **Table 2**, The total number of householders in the PMA decreased slightly from 107,545 in 2010 to 107,391 in 2013 (-0.1 percent), and is projected to decrease by another 1.0 percent over the next five years. In addition, the number of householders 65+ years also decreased from 12,340 in 2010 to 11,962 in 2013 (-3.1 percent). Between 2010 and 2013 there were net gains for non-family households (increases at ages 15-64) and net losses for family households. A similar pattern is expected for the 2013-2018 period (see table below).

Household Type	2010	2013	2018	Change 2010-2013	Change 2013-2018
Family households	56,556	54,904	50,770	-2.9%	-7.5%
Householder 15-34 years	13,211	12,918	12,167	-2.2%	-5.8%
Householder 35-64 years	32,937	32,147	30,133	-2.4%	-6.3%
Householder 65+ years	10,408	9,839	8,470	-5.5%	-13.9%
Non-family households	50,989	52,487	55,550	2.9%	5.8%
Householder 15-34 years	17,011	18,297	20,659	7.6%	12.9%
Householder 35-64 years	21,638	22,228	23,881	2.7%	7.4%
Householder 65+ years	12,340	11,962	11,009	-3.1%	-8.0%
All households	107,545	107,391	106,319	-0.1%	-1.0%

SOURCE: 2010 data are from U.S. Census Bureau; 2013 estimates and 2018 projections by Ludwig Corporation.

These statistics mirror trends in adjacent communities, the county, and the nation, and are the result of the changing structure of the family and the decrease in elderly and non-traditional households. Perhaps the reason for the drop in the elderly population is that there are insufficient housing options that are suitable for this age cohort. Housing in the area is dominated by older 2 and 3 story townhouses. There are also front steps to gain access to the homes. Laundry if available was designed to be in the basement. Regrettably as the population ages housing is functionally obsolete. The target population can neither negotiate stairs nor have the financial resources or acumen to negotiate routine repairs and maintenance.

5. **Using the number of age and income-qualified renter and homeowner households located within the primary market area; compute the development specific capture rate percentage using the 2010 census data. The minimum household income being used for total housing expenses should not exceed a total housing expense-to-income ratio of 40% and 45% for general and elderly occupancy designated projects, respectively.**

Provide the total/sum of the renter and homeowner households in the primary market area by age and income qualifications. The minimum household income being used for total housing expenses should not exceed 40% for general occupancy or 45% for elderly occupancy. Based on this information compute the development specific primary market area's capture rate percentage for the qualified households to the projected number of units being proposed by income type.

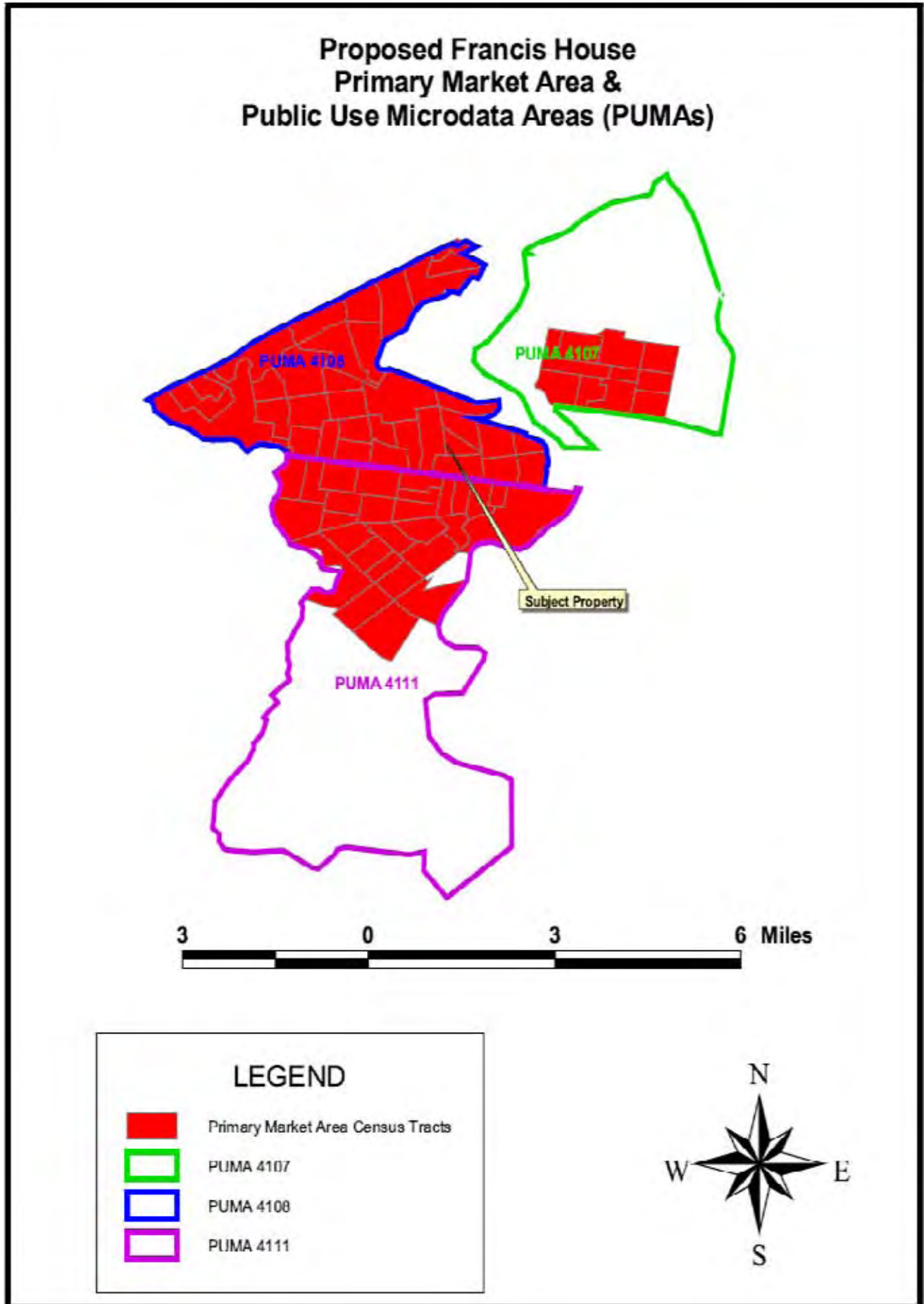
The total number of units proposed **60** divided by the number of age and income qualified households of **5,033** equals a capture rate of **1.2%**.

***In addition to the development specific capture rate, compute the overall primary market area's capture rate percentage, which incorporates both the number of units proposed for the subject property and the total of similar (general, senior, bedroom size, homeless, special needs, etc.) existing and proposed PennHOMES and Tax Credit units in the primary market area. If the proposed development includes Project Subsidized units, also include like developments in the PMA.**

The total number of units of **393** divided by the number of age and income qualified households of **5,033** equals an overall capture rate of **7.8%**.

We also analyzed the effect on the capture rate or the necessary market penetration including competing Penn Homes and LIHTC developments in the PMA. We have identified (333) Efficiency units in the PMA in addition to the (60) proposed subject units. The capture rate of **7.8%** was based on (333) competing units and the (60) subject units or (393) units. Please see the Addendum for PHFA Housing Inventory Request Forms.

In conclusion, based on the demographic and housing situation presented in this report, and the opinions of informed individuals and support organizations, there is a need and demand for developing senior housing in the primary and secondary market areas, as there is a limited supply for the target population. The 2010 Census data which we utilized was based on individuals 75+ years as an approximate age for the frail elderly. In addition, the number of recipients in Philadelphia 65+ years who are eligible for SSI is 22,578 which we also considered in our capture rate analysis.



6. **Interview and/or survey neighborhood groups, grassroots organizations, local community development corporations, potential tenant populations, and local government officials to determine support, interest and/or opposition to the proposed development, as well as identifying other proposed housing for the area. List all people interviewed, including phone numbers, and discuss the comments received below:**

Name/Title	Organization/Phone Number
Vincent Hughes/State Senator	7 th District/718-787-7112
Lee Tolbert/President & CEO	West Philadelphia Coalition of Neighbors and Businesses/215-476-0400
Councilwoman Jannie Blackwell	215-686-3419

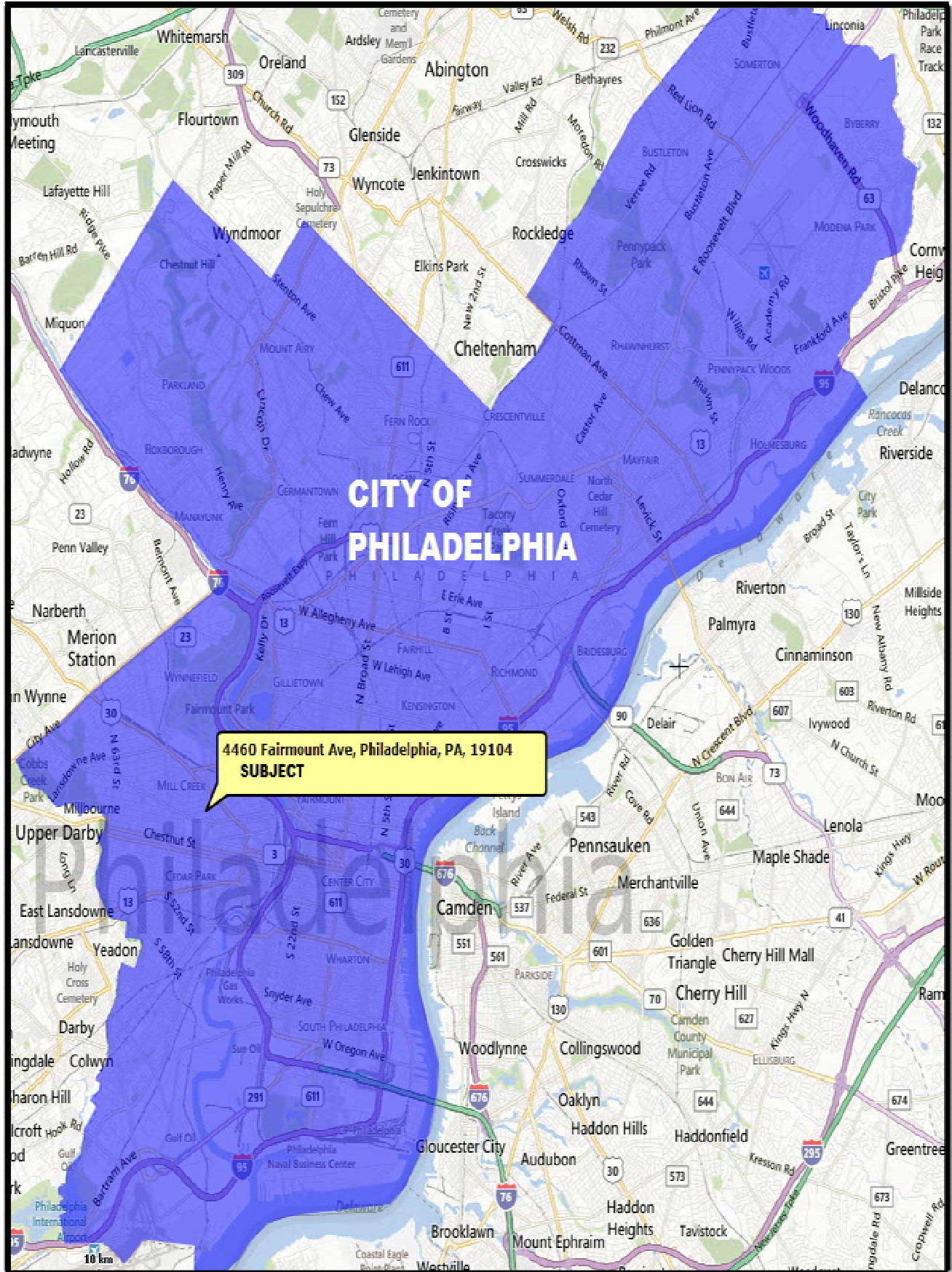
The above individuals and their organizations were very supportive of the proposed new construction with supportive services, as there is a shortage of quality affordable housing for frail, elderly households in the Primary and Secondary Market Areas. The proposed development was also enthusiastically supported at a recent meeting attended by Angela Court I and II residents. Reportedly, there was no expressed opposition, as the proposed development is supported by the entire community as a potential future home for many of the frail elderly neighborhood residents.

7. **Analyze the suitability of the site for the subject development including accessibility to employment and services and its compatibility with surrounding uses, including economic benefits to the area and/or the proposed residents.**

The subject is located in the *Mill Creek/Dunlap/West Park* neighborhood of West Philadelphia, which is a designated Urban Renewal Area (URA). Mill Creek is east of Haddington, south of Carroll Park/West Parkside, north of Walnut Hill and west of Belmont. It is generally located south of Girard Avenue, west of 44th Street (AKA Belmont Avenue), north of Market Street and east of 52nd Street. The neighborhood was developed in a grid pattern and is defined as being west of the Schuylkill River. Neighboring areas include Center City Philadelphia situated to the east, Delaware County to the west and New Jersey to the south, which is accessed via the Vine Street Expressway (Interstate 676), Walt Whitman and Ben Franklin Bridges.

The subject area is the focus of public and private investment in the community and is featured in several conceptual vision/master and transit-oriented plans including *44th and Aspen Redevelopment Plan* which focuses on a 125-acre section spanning portions of the Mill Creek and Belmont neighborhoods. *West Market Street Corridor - Transit Oriented Development Plan*, a vision for redevelopment of (5) station areas on the SEPTA's Market-Frankford El located in neighborhoods of West Philadelphia including the 46th Street station, which is the station closest to the subject. *Restoring Mill Creek* is a collaborative effort to improve the communities that surround Lancaster Avenue between 37th and 48th streets. Funded through a grant provided by the Wells Fargo Regional Foundation, this resident-driven plan is focused on improving area parks, schools and housing. In addition, there is a new plan designed called *Make Your Mark* that was created to spur development along the Lower Lancaster Avenue Commercial Corridor, through parts of the Belmont, Mantua, Mill Creek, Saunders Park, and West Powelton neighborhoods of West Philadelphia.

The subject's location within the city is pictured below.



The site is comprised of a corner land parcel identified as Tax Parcel No. 88-4352-380. There is frontage of 210±' along North 46th Street and Fairmount Avenue with a depth of 296±'. The site is comprised of an irregular-shaped parcel that is level at street grade with a level topography. The total land area is 1.43± acres or 62,222± SF. According to the city of Philadelphia's tax assessor's records, the owner is the St. Ignatius Nursing Home. The developer has site control for the proposed development. Vehicular access is currently permitted along all streets. The site is located in a **RM1-5 - Residential Mixed-Use** zoning district (up until August 22, 2012 the site was formerly designated as R-10 – Residential), which is primarily intended to accommodate moderate- to high-density, multi-unit residential buildings in areas where such development already exists or where it is desired in the future. The proposed new construction will meet the zoning requirements under the current zoning ordinance and will be considered a legal, conforming use with all necessary zoning variances (if necessary) and building permits received.

There were no concerns identified in a Phase I Environmental Site Assessment. As determined by a floodplain assessment, this site is not likely to experience major flooding because it is situated outside a flood-plain. The subject is served by all public utilities including public water and sanitary sewer provided by the city. PECO Energy supplies the electricity, Philadelphia Gas Works (PGW) provides natural gas service and Verizon/Comcast provides telephone service. The site is located close to existing elderly housing and nursing care, public transportation, recreation, businesses and retail establishments which enhance convenience and potentially reduce automobile use. Streets in the neighborhood are macadam paved and municipally maintained with concrete curbs, sidewalks; pole mounted street lighting and parallel parking. The site has suitable area (adequate length and width) as well as a generally flat topography that optimizes the layout for multi-family use. Overall, the proposed development is well located with good access and considered a suitable reuse of the land.

The Mill Creek neighborhood of West Philadelphia is a casualty of poor urban planning and design due to its varying land and residential uses. Within its typical street grid of 2 or 3-story brick townhouses with small porches (with front steps) are a Georgian mansion (Woodlands), single-family homes on large lots and its most predominant type - smaller brick townhouses with no yard. Scattered among the small townhouses are blocks that contain more substantial townhouses reflecting pride of ownership with fine architectural details: bands of elaborate brickwork on facades, ceramic tiles and parquet floors in the interior. Several blocks that reflect little to no vacancy as well as pride of ownership are the stone-faced, 2-story townhouses containing a front yard and 1-car garage. The amount of open land in the neighborhood is significant. Blocks of vacant land and deteriorating structures border blocks of well-tended houses and gardens, and the area boasts a number of community gardens as well as several successful urban farms. The Mill Creek Farm (as well as Brown Street Gardens) at 49th and Brown Street is a unique half-acre, educational urban farm that provides fresh, organically-grown produce at affordable, below-market prices, with the distinction of being the only stand in the area accepting Farmers' Market Nutrition coupons and Supplemental Nutrition Assistance Program (SNAP) benefits. Aspen Farms Community Garden at 49th and Aspen Street has won numerous sustainable, community and design awards.

The area is dominated by the Lucien E. Blackwell Homes development, a nationally known historic site and one of the Philadelphia Housing Authority's largest properties, covering 17 square blocks and comprised of over 650 housing units. Three structurally unsound high-rise towers that had once dominated the skyline were imploded in November 2002 in order to construct a \$127 million family-friendly neighborhood development. Groundbreaking took place in August 2003. The site, formerly called Mill Creek, was renamed Lucien E. Blackwell Homes in honor of the late politician who represented the area.

The 46th Street Market Frankford El station is the focus of one of two transit-oriented development projects in Philadelphia that has received Transit Revitalization Investment District funds from the state to develop a TRID planning study. The recently-renovated (2008) station offers improved access to trains and greater overall convenience for the 3,700 passengers who use it each weekday. Remodeled around the nearby community, the 46th Street Station offers waiting areas on each platform with large roofs to protect passengers from the elements. The architects also incorporated into the design several security features important to the community. The station is also fully accessible for those with disabilities and equipped with elevators and escalators.

The station area is surrounded by large institutional uses, including the majestically-designed (Cram & Ferguson, architects) vacant Provident Mutual building at 4601 Market Street (with possible future plans as a Philadelphia police command center and Health Center). Other institutional uses in the area include CHOP's Karabots Primary Care Center at 48th and Market Streets, Dorrance H. Hamilton Center for Culinary Enterprise along South 48th Street, the Kirkbride Center campus at 49th and Market Streets, the newly-constructed state-of-the-art Youth Study Center at North 48th Street and the Enterprise Center at 46th and Market Streets, a Philadelphia Community College branch building (and former home of Dick Clark and the American Bandstand TV venue).

The surrounding amenities are typical of a city location and include small commercial stores, churches, public and private schools, public parks, medical centers and public transportation. The West Market Street Corridor consists of a mix of commercial, residential and institutional uses with commercial use primarily concentrated around the 52nd, 56th Street and 63rd Street Market Frankford-El station areas. In addition to these commercial nodes, the West Market Street Corridor includes two linear commercial corridors along 52nd Street and 60th Street that serve the surrounding neighborhoods. Other nearby shopping centers are the recently developed Park West Town Center, which houses a Lowes Home Improvement store, Shop Rite Supermarket and a variety of national and local retailers. In addition, there are pad sites located within the shopping center, including a Wells Fargo bank branch and a McDonald's fast food restaurant. Closer to the subject is the Overbrook Plaza, with a variety of national and local retailers including a Family Dollar, Sav-A-Lot, a pharmacy, Subway and a dry cleaner. Further south and west there is a large concentration of retail/commercial activity in the 69th Street district, in nearby Upper Darby, Delaware County, easily accessible via the 46th Street station.

The subject area is well served by mass transit with SEPTA Bus Route 31 located in front of the subject along Fairmount Avenue, SEPTA Bus Routes 30, 31 and 64 along North 46th Street and Haverford Avenue (0.2± miles). The proximity of these three SEPTA bus routes provides additional access from the site to the 69th Street shopping district, City Hall//Center City, and a developing entertainment/recreation district on the Delaware River. Rail service provided in proximity to the subject includes the aforementioned 46th Street Station (0.4± miles) of the elevated Market-Frankford Line which runs from the Frankford Transportation Center to the 69th Street Terminus in Upper Darby. Other rail service includes SEPTA Trolley 15 located at Belmont & Girard Avenue which runs from North 63rd Street to Port Richmond.

Major roadways close to the subject include Lancaster Avenue/U.S. Route 30, which runs from Lancaster to Interstate 76 in Philadelphia. City Avenue (aka U.S. Route 1 and commonly referred to as "City Line Avenue"), provides direct access to the Schuylkill Expressway (Interstate 76), providing excellent and rapid access to the Pennsylvania and New Jersey Turnpikes and the Philadelphia International Airport. Chestnut Street, Walnut Street and Market Street/PA Route 3 are all major roadways in the subject neighborhood. Thirtieth Street Station is located within 2± miles east of the subject and serves as Philadelphia's Amtrak station, providing service to New York City, Boston, Wilmington, and Washington, D.C., as well as connections serving the entire United States and Canada. This station is also a hub for all of SEPTA's commuter rail lines serving suburban Philadelphia.

Amenities for seniors in the area include the Ralston Center (1.1± miles) which offers a variety of fitness programs as well as other programs, services and classes that address the health and quality of life of older adults. The West Philadelphia Community Center (WPCC) is a two-story, fully accessible, 40,000-square-foot facility located a mile away at 3512 Haverford Avenue that includes a community room/cafeteria, commercial kitchen, full-size gymnasium with stage, competition swimming pool and various class and meeting rooms. The WPCC Older Adults Program/Caring People Alliance provides activities for older adults 55+ including recreation, athletics, swimming and water aerobics, exercise, meals, trips and a variety of social services. Located closer to the subject is the West Philadelphia Senior Community Center along North 41st Street (0.6± miles) which offers health and wellness workshops, congregate meals, dance classes, arts and crafts, memory retention classes, bus trips and walking programs (Silver Sneakers).

Recreational uses are limited in the subject area and are primarily composed of local playgrounds oriented towards children such as Mill Creek Playground and Lee Park. Located close to the subject is Drexel University's Vidas Athletics Complex the home of outdoor varsity athletics at Drexel University. The complex features (9) Tennis Courts, a Softball Field, (3) other fields with lights and seating for events. Also close to the subject is the Lee Cultural Center, a 12-room building surrounded by recreational fields that feature a pool, a sports field, two ballfields, and five basketball courts. The Free Library of Philadelphia operates the Lucien E. Blackwell West facility at 55th & Haverford Avenue (1.1± miles); which offers programs for adults as well as free after-school LEAP classes.

The area is also in close proximity to several large medical institutions. The Penn Presbyterian Medical Center at North 39th Street is expanding with two new buildings – the Penn Center for Specialty Care (including the Penn Musculoskeletal Institute, the first of its kind in Philadelphia) to open in 2014 and the Advanced Care Pavilion (including a new state-of-the-art trauma resuscitation area) to open in 2015. The Ruth and Raymond Perelman Center for Advanced Medicine is a patient-focused, state-of-the-art, 500,000 square foot outpatient facility that home to Penn Medicine's Abramson Cancer Center, radiation oncology, cardiovascular medicine and an outpatient surgical pavilion. The Kirkbride Center/Blackwell Human Services Campus at 49th and Market Street is a 21 acre campus comprised of three major buildings and is home to numerous social service agencies that focus on issues ranging from depression, schizophrenia or chemical dependency. Health Center 4 provides a wide range of care including primary medicine; podiatry; dental; audio-visual screening; immunizations; electro-cardiology and radiology. Fresenius Medical Care provides dialysis treatment and support services.

Area residents are primarily employed within the semi-skilled and skilled blue collar classification, with some professionals. Largest employers in the area are the health services organizations that are centered around some of the hospitals in the area, including the University of Pennsylvania's Presbyterian Hospital. Other large employers include the elementary and secondary schools and eating establishments. The 46th Street Station, which is the gateway to suburban employment centers (via 69th Street), is a mere two (long) blocks from the subject. Pennsylvania's largest employers, the University of Pennsylvania and Children's Hospital of Philadelphia, are less than 10 minutes away by bus, while Center City is only a 15-minute train ride away.

New development includes the newly-constructed (as well as ongoing) West Village Apartments at 800 N. 48th Street. These bi-level rentable townhouses have green roofs and sustainable features. They are all 3- and 4-bedroom units, with rents starting at \$1,500/month. Also in its development state is the reuse of an abandoned machine shop at 4501 Westminster Avenue into a seven-unit dwelling for disabled individuals. The shop has long been a blighting influence on the surrounding properties and an eyesore. On 9/25/12, the Zoning Board of Adjustment granted B&T Home Builders a permit to build a one-story addition onto a vacant warehouse at 48th and Brown Street and convert it into an apartment complex with 34 rental apartment units. Of significance for the area is that these proposed developments are signs that the progress and revitalization that other parts of West Philadelphia have seen are moving into Mill Creek and Mantua.

In summary, the site is located close to public transportation, recreation, businesses and retail establishments which enhance convenience and potentially reduce automobile use. Overall, the subject is well located with good access and considered a suitable reuse of the land. However, this area, as well as other urban communities in the city, will further decline and experience continuing decay without the intervention of both private and public funding. There are active neighborhood community groups working to revitalize the neighborhood and new development is taking place in the area. As the subject is located in such a prominent location the proposed improvements followed by other investment in the community, can make a profound difference for those living and working in the neighborhood.

8. **Complete the first section of the attached Housing Providers Needs Assessment Form and forward it to the Executive Director of the appropriate county and/or Local Housing Authority and/or Public Housing Agency serving the market area. The response must be incorporated into your evaluation and attached to this final report. If no response, document the date sent to the Housing Authority.**

The required Housing Providers Needs Assessment form was sent via email to Mr. Kelvin A. Jeremiah, Interim Executive Director of the Philadelphia Housing Authority, on September 6, 2013. The response was received on October 24, 2013 from Kyle Flood of PHA however, it was not signed or acknowledged by Mr. Jeremiah.

9. **List the name and address of all subsidized housing developments within the primary market area, including current occupancy levels and number of persons on the waiting list. If you are aware of any deviations in the occupancy levels and size of the waiting list in the past 2 or 3 years, please describe.**

Our analysis of the supply of subsidized rental housing in the primary market area relies on information from the inventory of Assisted Rental Housing provided to us via the PHFA website, data contained within the city's *Year 39 Consolidated Plan for Fiscal Year 2014* and conversations with knowledgeable city officials and local real estate professionals. The consolidated plan documents a persistent and widespread shortage of good quality, affordable rental housing for the target population(s), and affordable housing in general, relative to the level of demand. The broadest and the most intensive housing problems in Philadelphia are those which affect households in the lower income stratum. These Extremely Low- and Low-Income households are in the most immediate need of rental assistance and housing repair assistance. Typically these households lack the income necessary to escape the conditions of blight and disrepair associated with much of Philadelphia's housing stock, both rental and owner-occupied. In addition, special needs populations, such as the elderly, also have extraordinary affordability problems as well as unique supportive or adaptive housing needs.

Exhibited on the following table is a listing of subsidized rental housing developments in the PMA. **The occupancy levels and number of persons on the waiting lists are exhibited in Question Number 11.** According to our survey, there did not appear to be any significant deviation in the occupancy levels or size of the waiting lists as all complexes surveyed exhibited high occupancy with many having waiting lists.

Table 3. Subsidized Rental Housing Developments – PMA

Development	Address	Zip Code	Total Units	Occupancy
Belmont Affordable Housing	Scattered Sites	19104	24	General
Belmont Affordable Housing VI	Scattered Sites	19104	40	General
Mantua Phase I	Scattered Sites	19104	50	General
Jannie Place	Scattered Sites	19104	29	Homeless
WPRE	Scattered Sites	19104	20	General
Mantua Phase II	600 Wallace Street	19104	51	General
WPRE II	Scattered Sites	19104	40	General
Lucien Blackwell Homes III	Scattered Sites	19104	50	General
Marshall Shepard Village	Scattered Sites	19104	80	General
Neighborhood Restoration XVI	Scattered Sites	19139	80	General
Aspen Olive Residence	Scattered Sites	19104	22	General
Belmont Affordable Housing	Scattered Sites	19104	17	General
Belmont Affordable Housing III	Scattered Sites	19104	46	General
Belmont Gardens	Scattered Sites	19104	27	General
Parkside Preservation Project	Scattered Sites	19104	82	General
Neighborhood Restoration XII	Scattered Sites	19104	53	General
Belmont Affordable Housing IV	Scattered Sites	19104	11	General
Aspen Affordable Housing	Scattered Sites	19104	18	Disabled
Belmont Affordable Housing IV	878 N. 41st Street	19104	7	General
Belmont Affordable Housing V	Scattered Sites	19104	24	General
Neighborhood Restoration XIV	Scattered Sites	19104	80	General
Girard Affordable Housing	4209-17 Girard Avenue	19104	9	General
Clover Affordable Housing	Scattered Sites	19104	11	General
Pugh Affordable Housing	Scattered Sites	19104	9	General
Interim House West	4108 Parkside Avenue	19104	20	General
Brantwood	4150 Parkside Avenue	19104	18	General
Brantwood II	4142 Parkside Avenue	19104	16	General
Brentwood	4130 Parkside Avenue	19104	43	General
3953 Cambridge Street	3953 Cambridge Street	19104	2	General
3850 Girard Avenue	3850 Girard Avenue	19104	3	General
ST Ignatius Senior Housing	4400 Fairmount Avenue	19104	67	Elderly
Angela Court II	4400 Fairmount Avenue	19104	54	Elderly/Disabled
Jameson Court Apartments	4435 Parrish Street	19104	72	General
Westminster Affordable Housing	898 N. 42nd Street	19104	21	General
Belmont Affordable Housing II	Scattered Sites	19104	20	General
Aspen Housing II	Scattered Sites	19104	22	Very Low Income
Powelton Heights	4113-43 Warren Street	19104	48	Disabled
Cloisters III	3900 Haverford Avenue	19104	50	General
4114 Powelton Avenue	4114 Powelton Avenue	19104	3	General
Powelton Gardens	4050-72 Powelton Avenue	19104	25	Homeless
Powelton Gardens	4046-48 Powelton Avenue	19104	16	Disabled
Imani Homes	Scattered Sites	19104	24	Homeless
Cloisters	3801 Spring Garden Street	19104	65	General
Cloisters I	3813 Spring Garden Street	19104	45	General
4424 Sansom Street	4424 Sansom Street	19104	12	General
Spring Garden Apartments	3902 Spring Garden Street	19104	9	Homeless
Rowan House	325 North 39th Street	19104	26	General
Sarah Allen Homes	4035 Parrish Street	19104	76	General
Sarah Allen Phase IV	4035 Parrish Street	19104	40	General
Mount Olivet	642 North 41st Street	19104	161	General
Marlton Residences	1721 Marlton Avenue	19104	25	HIV/AIDS

Table 3. Subsidized Rental Housing Developments – PMA

Mount Vernon Manor	3311 Wallace Street	19104	75	General
Strawberry Mansion Oakdale Apts.	Scattered Sites	19121	76	General
Rowan Homes Phase II	Scattered Sites	19121	31	General
Raymond Rosen Apartment	Scattered Sites	19121	152	General
Sharswood Townhomes Phase II	Scattered Sites	19121	59	General
Mansion Court	3138 West Diamond Street	19121	3	General
Diamond Street Initiative	3207 West Diamond Street	19121	49	General
Diamond Street Apts. Phase II	3200 West Diamond Street	19121	6	General
Hope Haven	2826-28 West Diamond St	19121	10	Homeless
West Diamond St.	2937-3201 Diamond St	19121	15	General
Diamond Street Apts. Phase III	2922-3207 West Diamond St	19121	28	General
Rowan Homes I	2723-2733 West Diamond St	19121	8	Homeless
Hope Haven II	2827-29 West Diamond St	19121	10	Homeless
Clara Baldwin Manor	2600 W. Susquehanna Ave.	19121	59	Elderly
Lovell Gardens	1821-23 West Diamond St	19121	24	General
Gratz Commons	2122-2141 Gratz Street	19121	38	General
Dorothy Lovell	2114-16 N. Gratz Street	19121	25	Homeless
Susquehanna Village	1421 W. Susquehanna Ave.	19121	53	General
Mansion Court Phase II	Scattered Sites	19121	19	General
St. Elizabeth's Recovery Residence	1850 N. Croskey Street	19121	24	Homeless
Vernon House	3226-3228 Clifford Street	19121	68	Elderly
Cecil B. Moore	North 16 th Street	19121	58	General
Temple I North 16 th Street	1703-1743 N. 16 th Street	19121	58	General
Cecil B. Moore Village	Oxford & N. 16 th Street	19121	34	General
Sartain Apartments	3017-45 West Oxford Street	19121	35	Elderly
Temple II N. Gratz	Scattered Sites	19121	40	General
Cecil B. Moore	N. Gratz Street	19121	40	General
Beckett Gardens Apartments	1400-01 N. 16 th Street	19121	132	General
Waller House	1437-39 N. 15 th Street	19121	12	General
Kairos House	1440 N. Broad Street	19121	36	Homeless
National Temple I	1418-1424 W. Master Street	19121	12	General
Lofts at Brewerytown	3000-3050 W. Master Street	19121	61	General
National Temple	1327-1333 N. 16 th Street	19121	8	General
Nellie Reynolds Gardens	2653-63 W. Glenwood Ave.	19121	64	Elderly
MPB School Apartments	2811-19 W. Sedgley Avenue	19121	28	General
MPB Parish School	2811 W. Sedgley Avenue	19121	28	General
Neighborhood Restoration XIX	Scattered Sites	19131	20	General
Monument Mews	4104 Edgely Road	19131	60	General
Park Tower	4001 Conshohocken Avenue	19131	157	Elderly
Kearsley Care Housing	2100 North 49th Street	19131	60	Elderly
Wynnefield Place	1717-1725 N. 54 th Street	19131	48	Elderly
Hestonville	5421 Lansdowne Avenue	19131	24	General
Brooks School Apartments	5631 Haverford Avenue	19131	33	Elderly
Westminster Apartments	506-526 N. 52 nd Street	19131	43	General
Haddington Townhouses	5437 Wyalusing Avenue	19131	126	General
Help Philadelphia I	4900 Wyalusing Avenue	19131	40	Homeless
Help Philadelphia II	4900 Wyalusing Avenue	19131	50	Homeless
Pavillion	3901 Conshohocken Avenue	19131	296	Elderly
Woodcrest Housing	Scattered Sites	19131	11	Homeless
Neighborhood Restoration XVIII	Scattered Sites	19139	40	General
Ruby Housing	Scattered Sites	19139	11	Homeless
Lucien Blackwell Homes II	Scattered Sites	19139	80	General

Table 3. Subsidized Rental Housing Developments – PMA				
Neighborhood Restoration XV	Scattered Sites	19139	65	General
Bradmore Apartments	5516 Haverford Avenue	19139	34	General
Mill Creek	751 North 46th	19139	80	General
PCAH/Haddington	Scattered Sites	19139	21	Homeless
Haddington Elderly	5600 Race Street	19139	136	Elderly
Dunlap Apartments	5031 Race Street	19139	35	Elderly
Brighton Court	6212 Chestnut Street	19139	68	Elderly
Von Louhr II	21 South 61st Street	19139	25	General
LIH Walnut	Scattered Sites	19139	32	General
Holmes School Apartments	5429 Chestnut Street	19139	42	Elderly
Walnut Park Plaza	6250 Walnut Street	19139	224	Elderly
Admiral Court	237 South 48th Street	19139	46	General
Art Apartments	4901 Spruce Street	19139	30	General
Sheldrake Apartments	4901 Spruce Street	19139	33	General
Chatham Court	242 South 49th Street	19139	44	General
Locust Tower	4815 Locust Street	19139	40	General
Dorset Apartments	4710 Locust Street	19139	59	General
Breslyn House	4640 Walnut Street	19139	60	General
Chestnut/56th Street	Scattered Sites	19139	78	General
Cobbs Creek Apartments	Scattered Sites	19139	85	General
Neighborhood Restoration XI	Scattered Sites	19143	27	Homeless
South 55th Street Apts	800-18 S. 55th Street	19143	20	General
Residences at 6000 Baltimore	6000 Baltimore Avenue	19143	46	Elderly
Regent Street Apartments	5115 Regent Street	19143	80	General
Regent Terrace	5111 Regent Street	19143	80	General
S. W. Philadelphia	Scattered Sites	19143	12	General
Neighborhood Restoration XVII	Scattered Sites	19151	20	General
Neighborhood Restoration XIII	Scattered Sites	19151	36	General
Monte Vista	6150 W. Oxford Street	19151	159	General
Haddington II	Scattered Sites	19151	28	Homeless
Updated October 2013 by Ludwig Corporation. Source: Pennsylvania Housing Finance Agency Inventory of Assisted Rental Housing.			6,185	

In conclusion, the high occupancy rates at the comparable rental properties surveyed demonstrate a strong need for quality affordable housing in the city of Philadelphia and surrounding communities. Based on these comparable rental developments, and the market data developed and presented previously in this report, we conclude the subject, at both the maximum allowable rentals and the developer’s lower proposed rentals are competitive with other rent-restricted housing.

10. Discuss the availability of affordable housing options including homeownership opportunities for the target population. Describe the age, condition, etc. of housing and the extent of abandoned housing and other buildings within the primary market area. If possible identify any substandard housing in the primary market area.

Philadelphia has high rates of homeownership in certain neighborhoods, and at the same time, the average rents are significantly below those of many cities of comparable size. Unlike some other areas of the United States, Philadelphia does not have a housing shortage. Until recently, the city has been experiencing population loss for many years, as well as a large proportion of aging homeowners and in numerical terms, there are more than enough housing units in the city to accommodate current households and any additional population growth which might occur during the next decade. Instead, Philadelphia's housing crisis is based on two related factors: the deteriorated condition of the city's occupied and vacant housing stock and the shortage of housing units priced at sale and rent levels affordable to low-, moderate- and middle-income households.

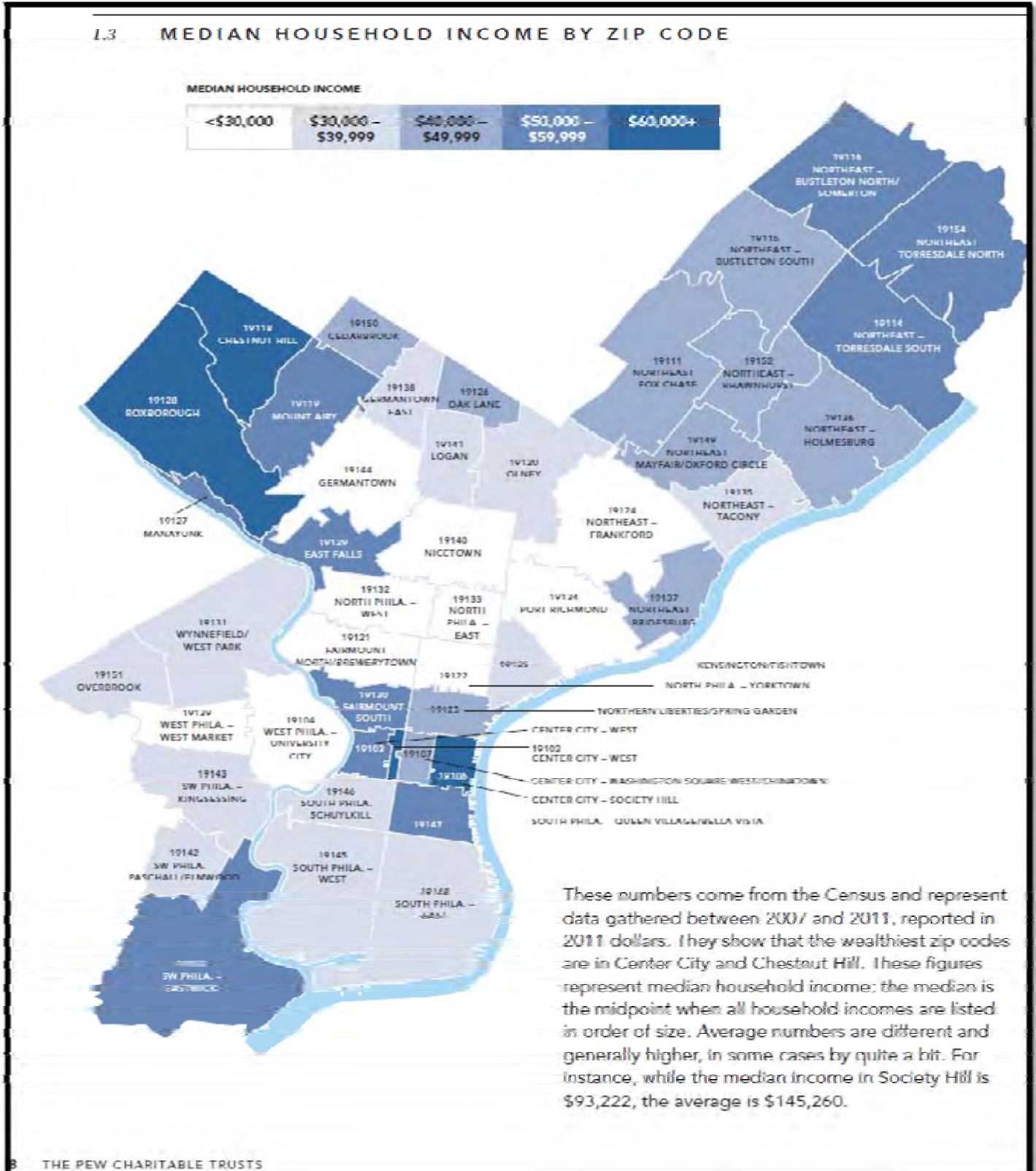
Philadelphia's housing stock is aging which is evidenced by the homes in the subject locale. The median construction date of Philadelphia's housing units is 1946 with more than half of the units more than 65 years old and 85 percent of those housing units more than 40 years old. In conjunction with the lack of ongoing maintenance and an aging housing stock that is at risk of becoming uninhabitable, this in turn threatens the occupants of those homes with homelessness. In addition, the housing is not functional for an aging population and the target population frequently has difficulty navigating through the process of home improvements or simple renovations as many homeowners lack the resources necessary to provide ongoing maintenance and face challenges securing home improvement loans for important repairs.

Philadelphia housing needs have been strongly influenced by broad economic trends which have affected many other cities in the northeastern United States, as well as by unique factors associated with Philadelphia's own environment and history. All housing needs in Philadelphia can be described in terms of housing *conditions*, the physical characteristics of the city's existing housing supply, and housing *affordability*.

A significant barrier to the production and preservation of affordable housing has been the drastic Federal and State funding cuts over the last few years. These cuts have come at a time when mortgage foreclosures and unemployment have significantly affected the ability of low-income residents to pay for housing and other living expenses. Philadelphia continues to lag behind the suburbs as it has for decades in employment. The U.S. Bureau of Labor Statistics June 2013 report noted that out of the 11 counties that make up the metropolitan area, Philadelphia County posted the highest unemployment rate (10.4 percent). The U.S. average was 7.8 percent. Moreover, between June 2012 and June 2013, Philadelphia had the slowest rate of job expansion, coming in last out of the nation's twelve largest areas (0.9 percent). The U.S. average was 1.6 percent.

Housing Affordability

As indicated in the chart below from *Philadelphia 2013: The State of the City*, the subject area of the city (Zip Code 19104) possesses some of the lowest median income.



Housing affordability is only one indicator of conditions which could be characterized as a housing problem. The U.S. Census Bureau publishes data on three possible sources of housing problems for households: **physical defects** (lacking a complete kitchen or bathroom); **overcrowded** conditions (a housing unit with more than one person per room); or has a **cost burden**. With current interest rates being at historically low levels, homeownership is available to a broad lower-income level household. However, as previously mentioned, while housing is affordable, the overriding issue relates to the condition of the property, which can result in repairs and maintenance that are more expensive than what is affordable to the target population. Issues such as security and neighborhood appearance, as well as quality of public services, can influence employers not to locate in older Philadelphia communities as the relatively low educational background of many residents sometimes combined with language and cultural barriers can influence them not to hire people, regardless of where the job opportunities are located. These are the reasons why the overriding problem confronting Philadelphia neighborhoods is the problem of disinvestment: the deterioration of neighborhood assets and the withdrawal of capital from communities.

As the chart on the previous page shows, although Mill Creek is among the poorest neighborhoods in the city, it is home to many well-educated, middle-class residents. The previously-listed reinvestment in the area has resulted in dramatic property value increases, with the median home price for owner-occupied units increasing from \$31,000 to \$72,000 from 2000 to 2010. The proposed Francis House is a new construction development that will fulfill the need for affordable housing for the frail elderly who can no longer live safely on their own, in an area that is suffering and overburdened from housing costs. This development provides an opportunity to strengthen the community by not only providing housing that is affordable, but also by eliminating the blight and crime that occurs from what is currently a disused, vacant piece of land. Putting this site to use will aid in the revitalization of the community while assuring that long-term, affordable housing is available for the very lowest income seniors in need.

The proposed development will be an improvement to the area as it will be new construction. There are numerous economic benefits to the building trades that will be involved in the construction of the proposed development. Simply stated, construction workers spend some or all of their income in the community, which benefits merchants that also spend additional income in the community, which has a quantified multiplier effect. The benefits to the future residents are many, including providing clean, safe, quality housing which in turn has a positive psychological effect to those who are fortunate enough to benefit by this new housing. The creation of a new property will bring important amenities that promise to strengthen the existing community as well as new jobs.

Both rents and home prices in Philadelphia remain lower than in many cities of comparable size across the country. Housing affordability remains a problem for households at the lower end of the income distribution. Also, the age and deteriorated condition of the housing stock forces many low- and moderate-income families to live in substandard conditions. Elderly homeowners on fixed incomes have a difficult time keeping up with repairs and thus, vacancy and housing abandonment are at critical levels in many low-income neighborhoods. More renters experience housing cost burden than owners and the city's priority is to develop affordable rental housing. According to the 2010 CHAS data, Philadelphia had a total of 566,697 households. A total of 260,681 (46 percent) of those households are renters. Approximately 186,000 – nearly 72 percent – of all renter households that are extremely low-, low- or moderate-income are cost burdened. The situation is particularly dire for renters with the average apartment rent requiring 45 percent or more of their household income. The cost burden of rental housing continues to increase as the household income decreases.

While both homeowners and renters face significant challenges in obtaining safe, affordable housing, the burden for homeowners is less severe. Very low income and low-income homeowners are slightly less cost burdened than renters by 70 percent and 68 percent respectively, with 47 percent of moderate-income homeowners being considered cost burdened. This data demonstrates that there is an alarmingly high percentage of extremely low-, low- and moderate-income renters paying a disproportionate amount of their income on housing costs. It is likely that those households with the greatest need will require financial assistance that likely includes subsidies, food stamps, childcare assistance and other forms of public assistance to remain in their homes. These households are at the greatest risk of becoming homeless.

Housing Conditions

Mill Creek is one of West Philadelphia's (8) designated *Urban Renewal Areas*. It is comprised mostly of 2- and 3-story rowhouses. Homes in the area exhibit varying levels of maintenance, and as previously mentioned homeownership rates in Mill Creek/Dunlop/West Park are high with a large proportion of elderly residents. Except for certain blocks, most of the housing stock is in good condition and housing vacancy is low. However, housing quality falters at the margins of the commercial districts, and occasionally, where corner stores have been vacated. The area is considered "blighted" as designated by the Philadelphia Planning Commission and was re-certified as such in November 2002.

As previously discussed, the condition of Philadelphia's housing stock and the pervasive blight caused by an estimated 40,000 vacant lots continues to hinder community revitalization. While Philadelphia has made progress to improve the redevelopment process through the recent reform of the zoning code, neighborhoods continue to struggle with blight and vacant lots. Blight effects of these dilapidated structures, trash-filled lots, and streets strewn with litter are not only a serious quality of life issue for existing residents, they also directly impact the real estate market strength and neighborhood's ability to attract new residents and businesses.

The city does not have the resources to rehabilitate all vacant properties back into productive use and therefore, must resort to demolition in an effort to eliminate vacant and dangerous properties. Unfortunately, the remaining vacant lots, which often become trash strewn and blighted, create another threat to neighborhood stability. According to an Econsult Corporation study entitled *Vacant Land Management in Philadelphia: the Costs of the Current System and Benefits of Reform*, vacant parcels reduce the value of nearby properties by up to 20 percent. This results in an estimated \$3.6 billion reduction in property values. In addition, the report states over 17,000 vacant parcels are tax delinquent, which has resulted in a loss of \$70 million in back taxes.

Rental housing production helps address another city priority to eliminate vacant lots and blighted structures. Newly constructed rental projects transform vacant lots that blight many Philadelphia neighborhoods. Vacant lots result from the process of housing decay, abandonment and ultimately demolition. Without attention, these areas can quickly become trash-strewn dumping grounds. At the same time, vacant lots present an opportunity for the development of more spacious dwelling units with private yards or off-street parking. New construction can provide a means of redeveloping large portions of the low-income housing stock in a manner that incorporates good urban design and provides enhanced accessibility.

Current median income in the PMA is estimated to be \$42,647 for families and \$28,310 for households. For many households in the PMA, a large share of household income is devoted to housing expenses due to insufficient affordable housing, with those spending more than 30 percent of income on housing expenses considered to be cost-burdened households. According to 5-year estimates from the Census Bureau’s American Community Survey, with median monthly gross rent at \$737, 51.5 percent spent 30 percent or more of their income on rent (see **Table 4** below). Median monthly housing costs for owner-occupied units were \$1,146 for units with a mortgage and \$412 for units without a mortgage. Among owner-occupied households, 41.7 percent spent 30 percent or more of their income on housing costs (cost-burdened).

Table 4. Housing Expenses as a Percentage of Household Income, Primary Market Area, 2010

Percentage of Household Income Spent on Housing Expenses	Renter-occupied		Owner-occupied	
	Number	Percent	Number	Percent
<20%	10,643	18.4%	8,053	31.8%
20-24%	5,221	9.0%	3,381	13.3%
25-29%	5,321	9.2%	2,835	11.2%
30+% (cost-burdened)	29,822	51.5%	10,569	41.7%
Not computed	6,951	12.0%	502	2.0%
Total	57,958	100.0%	25,340	100.0%

SOURCE: U.S. Census Bureau, American Community Survey 2010 estimates

Total housing stock in the PMA decreased from 126,086 units in 2010 to 125,464 units in 2013 (-0.5 percent), and is projected to be 124,786 units in 2018 (-0.5 percent; see **Table 5**). According to Census 2010 data, the ownership rate in the PMA was 44.3 percent and 14.7 percent of housing units were vacant. Furthermore, 80.6 percent of the housing stock was built in 1959 or earlier.

Table 5. Occupancy & Tenure, Primary Market Area, 2010-2018

Occupancy/Tenure	2010	2013	2018	Change 2010-2013	Change 2013-2018
Occupied	107,545	107,359	107,383	-0.2%	0.0%
Owner-occupied	47,686	45,601	42,327	-4.4%	-7.2%
Renter-occupied	59,859	61,758	65,057	3.2%	5.3%
Vacant	18,541	18,106	17,403	-2.3%	-3.9%
Total	126,086	125,464	124,786	-0.5%	-0.5%

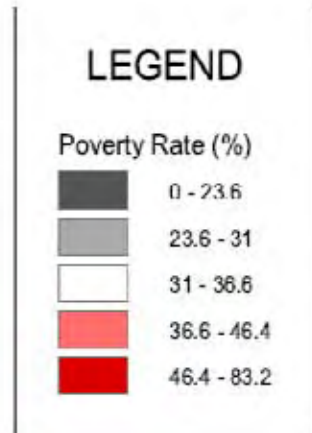
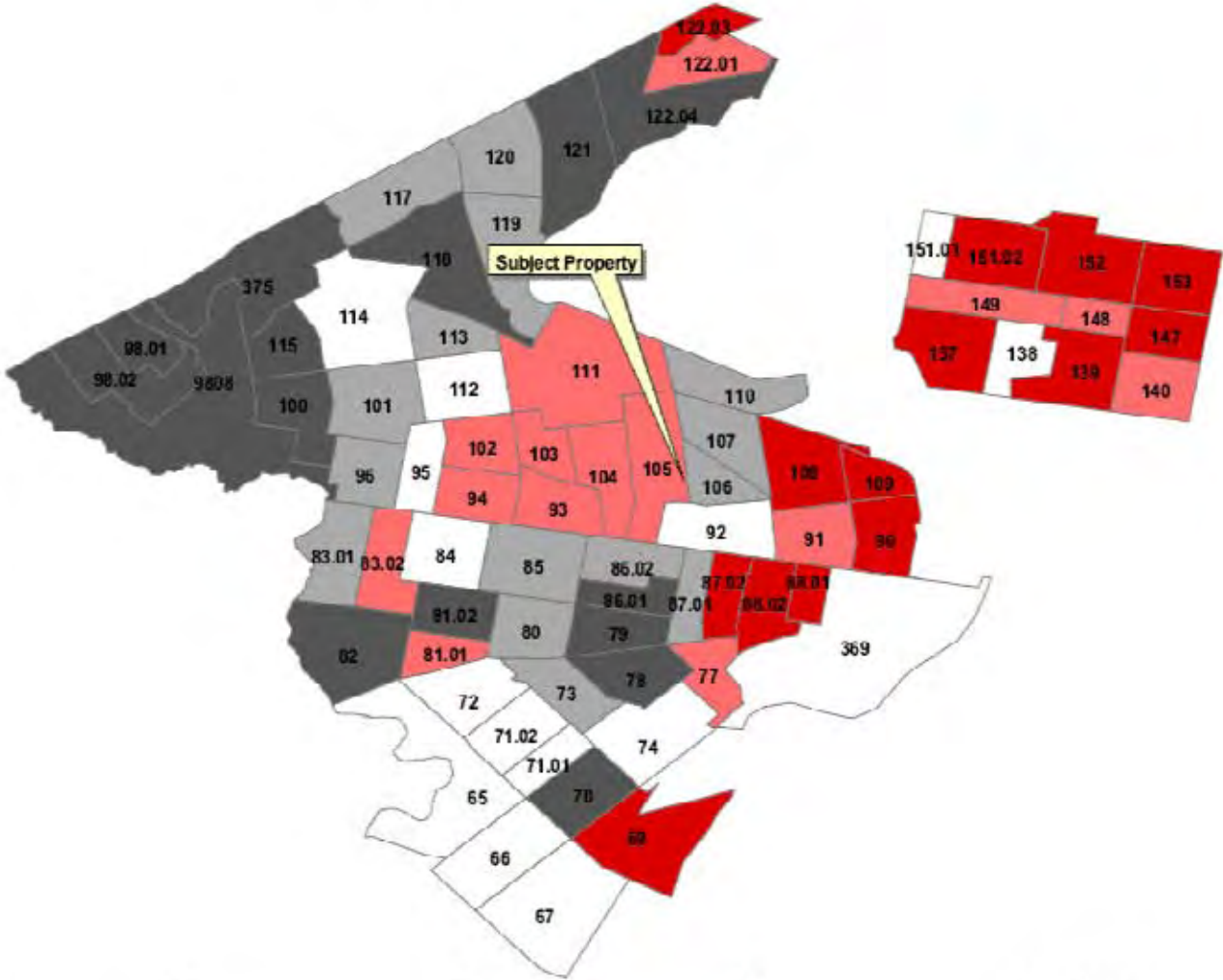
SOURCE: 2010 data are from U.S. Census Bureau; 2013 estimates and 2018 projections by Ludwig Corporation.

The combined effects of current economic, demographic and social trends have produced a growing incidence of poverty in Philadelphia. The growth in poverty is also evident from data on the numbers of residents receiving public assistance. As poverty has increased, more Philadelphians are finding themselves in need of housing assistance. The Philadelphia Housing Authority (PHA) waiting lists for subsidized housing have grown dramatically, reaching over 100,000 in 2013. In contrast to the growing need for subsidized housing in Philadelphia, the number of available units has been declining over time, with several thousand units unavailable because they are not in rentable condition.

According to 2010 Census data, over 26 percent of Philadelphia’s population have incomes at or below the poverty level. The continued departure of jobs from the city as well as the higher educational requirements for occupations in the growing sectors of the economy have made it increasingly difficult for city residents from low-income communities to obtain stable, well-paying jobs. Measures that connect people to the labor force, support the creation of small businesses and encourage entrepreneurship among low-income residents are necessary to improve the economic prospects of the city’s residents and to alleviate poverty. Poverty in Philadelphia is concentrated in a number of the City’s Planning Districts which includes West Philadelphia. Between 2010 and 2013, the poverty rate (percent of the population below the poverty line) for the PMA increased from 34.3 percent to 35.5 percent, and it is projected to increase further to 37.7 percent by 2018. Poverty has been highest for children under 18 years of age and lowest for seniors 65 years or older. See accompanying map of poverty rate by census tract on the following page.

In conclusion, the proposed new construction addresses the need for quality affordable rental housing for the target population, as many low- income senior renter households are forced to pay housing costs which exceed the established affordability threshold and/or living in properties that do not meet their current and future needs. However, there are substantially fewer owner occupied households that have a severe housing cost burden.

Proposed Francis House 2010 Poverty Rate by Census Tract in the Primary Market Area



11. Discuss the short and long-term impact that the subject development may have on existing and/or proposed affordable market rate, Tax Credit, and subsidized housing located within the primary market area including the information provided in the PHFA Housing Inventory Request Form. List the properties and identify the current occupancy and number of persons on the waiting list for these properties.

We do not believe there will be any negative impact on affordable, tax credit or subsidized housing in the primary market area currently or in the future. There currently exists a demand and need for rental housing for low-income senior households in the primary and secondary market areas. The *Year 39 Consolidated Plan for 2014* indicated there are a large number of low-income households in the city of Philadelphia. These studies concluded those households with low-incomes are in the most need of assistance. Exhibited in the following table is a list of competing subsidized housing developments for the senior population in the PMA as received from PHFA. **The occupancy and waiting lists are also exhibited when available.** There did not appear to be any significant deviation in the occupancy levels or size of the waiting lists as all complexes surveyed exhibited 95%-100% occupancy with waiting lists. As reported by John Meacham, the developer of the subject, he anticipates future residents from the adjacent Angela Court I and II, in the subject locale and other areas of the city of Philadelphia.

Table 6. Competing Subsidized Properties - SENIOR

Property Name	Address	Phone	Total Units	Eff	1BR	2BR	3BR	4BR	Census	Occu-pancy	Waiting List
Angela Court I	4400 Fairmount Avenue	215-349-8800	67		67				107	97%	200+ (combined)
Angela Court II	4400 Fairmount Avenue	215-349-8800	54		54				107	100%	200+ (combined)
Brentwood	4130 Parkside Ave.	215-877-3377	42		28	11	3		123	90%	None
Clara Baldwin Manor	2600 W. Susquehanna Ave.	215-978-4757	59	36	23				1510	99%	50
Vernon House	3226-3228 Clifford Street	888-269-3914	68		68				149	99%	None
Sartain Apartments	3017-45 West Oxford Street	215-236-0800	35		35				149	98%	15
Nellie Reynolds Apartments	2653-63 W. Glenwood Ave	215-684-8125	64		64				151	100%	Open
Park Tower	4001 Conshohocken Avenue	215-878-8882	157		156	1			122	100%	88
Kearsley Care Housing	2100 North 49th Street	215-877-1565	60	60					121	85%	11
Wynnefield Place	1717-1725 N. 54 th Street	610-260-1103	48						119	N/A	Under construction
Brooks School Apartments	5631 Haverford Avenue	215-528-6144	33		33				102	100%	Open
Pavillion	3901 Conshohocken Avenue	215-477-3555	296	214	82				121	98%	26
Haddington Elderly	5600 Race Street	215-471-1313	136		135	1			93	100%	300+

Table 6. Competing Subsidized Properties - SENIOR

Property Name	Address	Phone	Total Units	Eff	1BR	2BR	3BR	4BR	Census	Occu-pancy	Waiting List
Dunlap Apartments	5031 Race Street	215-747-3202	35		30	5			93	100%	76
Brighton Court	6212 Chestnut Street	215-747-4635	69	11	52	5			83.01	93%	None
Holmes School Apartments	5429 Chestnut Street	215-471-8910	42		42				85	90%	N/A
Walnut Park Plaza	6250 Walnut Street	215-474-6300	224		220	4			83.01	98%	47
Westminster Senior Housing	506-10 N. 52 nd Street	215-386-4791	41	12	24	5			103	100%	Open
Residences at 6000 Baltimore	6000 Baltimore Avenue	267-386-8600	46		45	1			82	84%	N/A
			1,576	333	1,206	33	3				

Updated by Ludwig Corporation, October 2013.

The development of the proposed Francis House will have an immediate short-term impact on the community in that it will provide immediate housing, is centrally located and already recognized by residents of Angela Court I and II as a potential housing option. Francis House will be a safe living environment for individuals in the nursing home who have progressed to the point of needing only personal care services rather than 24 hour nursing services. This additional resource will be a great asset in the discharging planning process and providing current residents who are awaiting discharge with the least restrictive level of care. The development of the proposed Francis House will have a significant positive long-term impact on the local community. The development will convert a previously vacant, disused baseball field into an attractive, clean, safe affordable housing which will not only employ many local individuals but will also serve to spur future economic development throughout the area.

12. List market rental comparables (no income restrictions) within the Primary Market Area. Do not use rent-subsidized developments. Attach a color photo of each comparable. A minimum of three comparables should be submitted. If comparables cannot be located, a thorough explanation must be provided and report what type of rental housing is available in the market. Attach a map identifying the location of the subject and comparables.

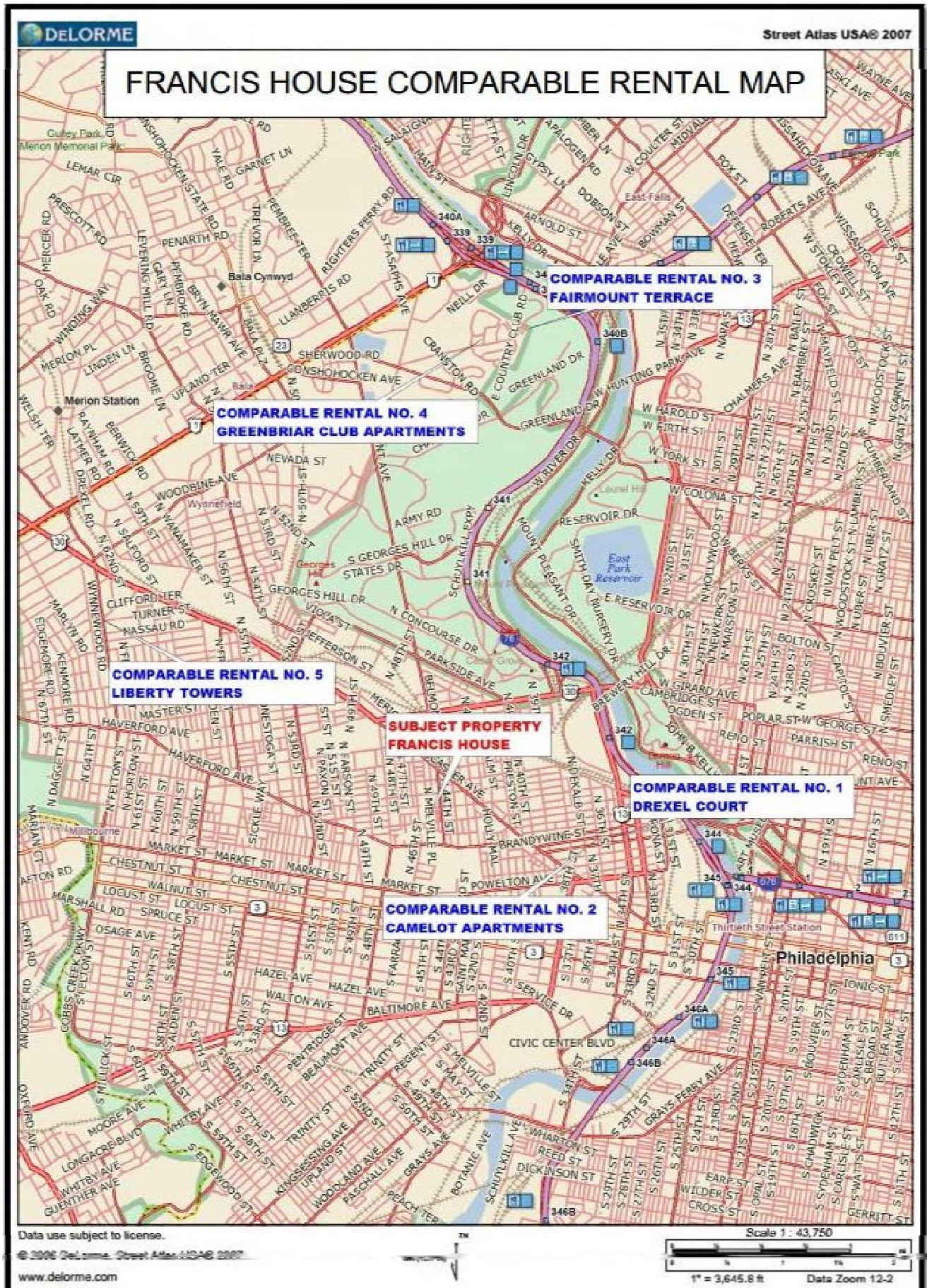
We conducted a study of the various market rate rental properties available to tenants in the PMA. It is an important aspect of feasibility to verify the relationship between unrestricted market rents in the area to the maximum allowable tax credit rents. These will be presented on our data comp forms which, although in a slightly different format than the PHFA form provided, discuss all of the necessary information and features of the comparables. For comparison purposes in Question numbers 13 and 14, we utilized the unadjusted median of market rentals for the proposed efficiency units at the subject. The comparables utilized are market-rate elevator and walk up style buildings, all within 3.4± miles of the subject situated in the PMA. However, they are older properties which lack the features of the proposed building specifically designed for the frail elderly. There are pricing advantages with the 20%, 50% and 60% subject units.

Listed below are the proposed rentals including utilities with rental subsidies by income level for the subject property.

Unit Type	No. Units	SF±	Tenant Paid Rent	Utility Allowance	Total Tenant Expense	Rental Subsidy & Source	Total Housing Expense
20% UNITS							
EFFICIENCY	6	400	\$277	\$0	\$277	\$650 Sec9	\$927
50% UNITS							
EFFICIENCY	25	400	\$345	\$0	\$344	\$650 Sec9	\$995
60% UNITS							
EFFICIENCY	29	400	\$345	\$0	\$344	\$650 Sec9	\$995
60 Total Units							

To understand the subject property’s positioning within the current marketplace, we examined comparable properties’ rent structure, unit sizes, and occupancy. We used (5) comparables for the Efficiency unit type. We also included a location map and table identifying the distance of the comparables from the subject.

COMPARABLE RENTALS IN PMA				
Comp. No.	Name	Zip	Distance/Miles	Within PMA
1.	Drexel Court	19104	1.3	Yes
2.	Camelot Apartments	19104	1.2	Yes
3.	Fairmount Terrace	19131	3.4	Yes
4.	Greenbriar Club Apartments	19131	3.1	Yes
5.	Liberty Towers	19151	2.5	Yes



COMPARABLE RENTAL NO. 1



Property Identification

Record ID 1188
Property Type Walk-up
Property Name Drexel Court
Address 3514-16 Spring Garden Street, Philadelphia, PA 19104
Location Powelton Village
Tax ID 881108170
Management Co. Knickerbocker Properties
Verification Chris Caporate - Property Manager; 215-222-2844

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
Efficiency	37	400	\$775	\$1.94
1BR/1BA	9	550	\$875	\$1.59
2BR/1BA	1	1,000	\$1,600	\$1.60

Occupancy 100%
Total Units 47
Avg. Unit Size 441
Avg. Rent/Unit \$812
Avg. Rent/SF \$1.84
Net SF 20,750

Physical Data

Construction Type Masonry / Wood Frame
HVAC Gas heat, No A.C.
Stories 3
Utilities with Rent Water, Sewer, Trash Collection, Gas Heat, Gas Cooking, Gas Hot Water
Project Amenities Laundry, Washer/Dryer in 2BR Unit Only
Parking Street
Year Built 1930/Renovated
Condition Good

Remarks

Date of Survey: October 2013. The property is situated in a fair location in the Powelton Village section of the West Philadelphia. Unit amenities include refrigerator/freezer, gas range/oven, microwave, dishwasher and carpet or hardwood floors. There are no rent subsidies or tenant income restrictions.

COMPARABLE RENTAL NO. 2



Property Identification

Record ID 954
Property Type Walk-up
Property Name Camelot Apartments
Address 3600-06 Spring Garden Street, Philadelphia, PA 19104
Location Powelton Village / Mantua
Tax ID 881108175
Owner Berger Properties
Management Co. Berger Properties
Verification Curtis Cottman - Property Manager; 215-771-1036

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
Efficiency		350	\$795	\$2.27
1BR/1BA		800	\$925	\$1.16
2BR/1BA		950	\$1,095	\$1.15

Occupancy 97%
Unit Size Range 350-950
Total Units 59

Physical Data

Construction Type Masonry/ Wood Frame
HVAC Gas/Oil heat
Stories 4
Utilities with Rent Sewer, Trash Collection, Oil Heat, Gas Hot Water
Project Amenities Laundry
Parking None
Year Built 1925/01
Condition Good

Remarks

Date of Survey: October 2013. This property is situated in a fair location in the Powelton Village/Mantua section of West Philadelphia. Unit amenities include refrigerator/freezer, gas range/oven, garbage disposal, hardwood floors and dishwashers (2-bedroom only). Tenant is responsible for electric and gas cooking. There are no rent subsidies or tenant income restrictions.

COMPARABLE RENTAL NO. 3



Property Identification

Record ID 973
Property Type Elevator
Property Name Fairmount Terrace
Address 3601 Conshohocken Avenue, Philadelphia, PA 19131
Location West Philadelphia - Wynnefield
Tax ID 88-1159200
Management Co. GPX Realty Partners, L.P.
Verification Karen Mondoro - Property Manager; 215-477-6814

Unit Type	No. of Units	Size SF	Rent/Mo.	Mo. Rent/SF
Efficiency	17	511	\$775	\$1.52
1BR/1BA	35	795	\$925	\$1.16
1BR/1BA/Den	16	820	\$950	\$1.16
2BR/1BA	50	928	\$1,095	\$1.18
2BR/2BA	50	1,112	\$1,155	\$1.04

Occupancy 95%
Total Units 168
Avg. Unit Size 914
Avg. Rent/Unit \$1,031
Avg. Rent/SF \$1.13
Net SF 151,632

Physical Data

Construction Type Masonry/Steel
HVAC Gas Heat / Central AC
Stories 4
Utilities with Rent Sewer, Trash Collection, Gas Hot Water, Cold Water
Unit Amenities Patios/Balconies
Project Amenities Outdoor Pool, Laundry, Exercise/Fitness, Storage
Parking On-site
Year Built 1965
Condition Good

Remarks

Date of Survey: October 2013. The property is situated in a good location in the Wynnefield section of West Philadelphia. Unit amenities include refrigerator/freezer, gas range/oven, garbage disposal, dishwasher and carpeting. Tenant is responsible for gas heat, gas cooking and electric. There are no rent subsidies or tenant income restrictions.

COMPARABLE RENTAL NO. 4



Property Identification

Record ID 763
Property Type Elevator
Property Name Greenbriar Club
 Apartments
Address 3901 Conshohocken Avenue, Philadelphia, PA 19131
Location Wynnefield
Tax ID 88-1161000
On-Site Manager Anita Steinbeck
Management Co. Sigma Investors Group
Verification Michelle Green - Leasing Agent; 215-473-9196

Unit Type	No. of Units	Size SF	Rent/Mo.	Mo. Rent/SF
Efficiency	106	515	\$790	\$1.53
1BR/1BA	146	730	\$995	\$1.36
2BR/1.5BA	30	930	\$1,265	\$1.36
2BR/2BA	30	1,030	\$1,340	\$1.30
2BR/2.5BA - TH	30	1,060	\$1,415	\$1.33

Occupancy 100%
Total Units 342
Avg. Unit Size 853
Avg. Rent/Unit \$1,161
Avg. Rent/SF \$1.38
Net SF 259,780

Physical Data

Construction Type Masonry
HVAC Gas Heat, Central A/C
Stories 3
Utilities with Rent Sewer, Trash Collection, Gas Heat, Gas Hot Water, Cold Water
Unit Amenities Patios/Balconies,
Project Amenities Outdoor Pool, Laundry, Exercise/Fitness
Parking On-site lot
Year Built 1967
Condition Good

Remarks

Date of Survey October 2013. The property is situated in a good location in the Wynnefield section of West Philadelphia. Unit amenities include refrigerator/freezer, gas range/oven, garbage disposal, dishwasher, and carpeting. Landlord is responsible for all utilities except electric. There are no rent subsidies or tenant income restrictions.

COMPARABLE RENTAL NO. 5



Property Identification

Record ID 175
Property Type Elevator
Property Name Liberty Towers
Address 1101 N. 63rd Street, Philadelphia, PA 19151
Location West Philadelphia
Tax ID 881126002
Management Co. Liberty Towers, L.P., 2004
Verification Gilda Lee - Property Manager; 215-473-7850

Unit Type	No. of Units	Size SF	Rent/Mo.	Mo. Rent/SF
Efficiency	5	380	\$500	\$1.32
Studio	18	458	\$600	\$1.31
1BR/1BA	27	642	\$700	\$1.09
2BR/1BA	42	891	\$800	\$0.90
3BR/2BA	7	1,052	\$900	\$0.86

Occupancy 99%
Total Units 99
Avg. Unit Size 730
Avg. Rent/Unit \$728
Avg. Rent/SF \$1.00
Net SF 72,264

Physical Data

No. of Buildings 1
Construction Type Masonry
HVAC Gas Heat
Stories 11
Utilities with Rent Trash Collection, Gas Heat, Gas Cooking, Gas Hot Water
Project Amenities Laundry, Retail Market/Deli
Parking Street
Year Built 1935
Condition Good

Remarks

Date of Survey: October 2013. The property is situated in a fair location in West Philadelphia. Unit amenities include refrigerator/freezer, gas range/oven and hardwood flooring. There is added security on-site. The tenant is responsible for electric. There are no rent subsidies or tenant income restrictions.

13. Summarize the comparable unassisted market rent for each unit size.

Unit Size	Rent		Tenant-Paid Utilities		Adjusted Market Rent
EFFICIENCY	\$775	+	\$99	=	\$874
1BR/1BA		+		=	
2BR/1BA		+		=	

14. Compute the Pricing Advantage of the subject development’s proposed rents to the Adjusted Market Rent.

Unit Size	Subject Rent		Market Rent		Pricing Advantage*
EFFICIENCY	\$277 - \$345	+	\$874	=	153 – 216%
1BR/1BA		+		=	
2BR/1BA		+		=	

*Calculated by subtracting the Subject Rent from the Adjusted Rent and dividing the difference by the Subject Rent.

15. For existing facilities applying for preservation funding provide evidence indicating that the development is or is not a likely candidate for converting to a market-rate rental development that may not be affordable to the existing residents. Factors to consider include, but are not limited to, demand for or waiting list of market-rate units within the primary market area, significant increases in rents at other market-rate properties, significant increases in median incomes and property values within the primary market area, and the development’s location or proximity to new economic development which is creating higher than average new employment opportunities.

Not applicable.

16. Based on the aforementioned information, discuss your support for the proposed development or provide recommendations and/or suggest modifications. This should include your conclusion regarding the need and marketability of the proposed housing. Also, estimate the absorption period and ongoing vacancy rate for the proposed housing based upon comparables and/or housing experience.

We extensively studied the regional affordable housing sector, including specific analysis of Mill Creek/Park West/Dunlop and surrounding West Philadelphia neighborhoods. The high occupancy levels at the comparable market-rate rental properties surveyed demonstrate a significant demand and need for quality affordable housing for low-income senior households in the primary market area of the city of Philadelphia. This should translate into rapid absorption of the units following completion of the new construction, with a sustained high level of stabilized occupancy. Philadelphia’s *Year 39 Consolidated Plan for Fiscal Year 2014* indicated a high priority for rental housing for the target population. To assess local attitudes regarding the need for, and desirability of, this type of housing in this area, we spoke with a number of informed individuals who are involved, directly or indirectly, in housing and community services, including public agencies and community-based organizations. Other interviewees included providers of supportive services. Informed market participants contacted were unanimous in the opinion that there is a need to build new attractive affordable housing for the frail elderly, as no such affordable options currently exist in the densely populated subject locale.

Among the more significant distinctions between the proposed subject units and the rental comparables presented are the following: 1) the subject units will address the specific target population; 2) the units will be new construction, whereas all the comparables are older structures, some of which have been rehabilitated; 3) the subject will be in an attractive setting with green space, on-site parking and professional staff for support services; and 4) the subject rental units will benefit by quality management. The following are some of the factors which formed our opinion of the level of need for and feasibility of the proposed housing:

- The proposed new construction is well conceived and unique in the city of Philadelphia.
- The proposed development supports independent living and prevents the unnecessary institutionalization of older adults.
- The (60) residential units will provide much-needed housing for low-income frail, elderly households.
- The senior residents will have access to individual case management that will facilitate and support self sufficiency and independence from welfare.
- Relative to the level of need there has been limited affordable housing developed within the primary market area for the targeted frail elderly population.
- The necessary capture rate for the subject, based on our PUMS analysis was 1.2%, which is very favorable, given the level of need.

There is little likelihood that there would be any adverse impact on occupancy levels at other existing or proposed affordable rental housing developments in the region as there is a significant need and demand. It should also be recognized that, in our opinion, the effective draw area may extend well beyond the defined primary market area. Another factor that is important in this market study is occupancy levels. The overall occupancy levels for the majority of the competing affordable rental senior housing were reported to be 95% - 100%, some with waiting lists. We anticipate a minimal annual vacancy rate for the subject.

In conclusion, based on our research, there is a clear need for housing for the target senior population. The units are consistent with current industry standards for this type of housing, and the amenities provided as well as the support services programs add to the desirability of the subject development, especially in comparison to existing older subsidized developments in the PMA. Based on the plans provided by the developer, we have no recommendations for improving the proposed development. We estimate all units will be absorbed within 3 to 6 months from the completion of construction and certificate of occupancy.


November 1, 2013

Date	
SUBMITTED BY:	
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Phone Number	
610-828-9440	
Fax Number	
barry@ludwigcorp.com	gail@ludwigcorp.com
Email	

MARKET STUDY CERTIFICATION

We certify to the best of our knowledge and belief:	
<ul style="list-style-type: none"> This market study has been prepared by Barry S. Ludwig, MAI, CRE, CPM and Gail F. Lubeck, MAI for the exclusive use of the client. To the best of our knowledge, all factors affecting marketability have been considered based on the assumptions in the body of the report. 	
<ul style="list-style-type: none"> Barry S. Ludwig and Gail F. Lubeck made a personal inspection of the property which is the subject of this market study. If applicable, any areas or inaccessible portions of the property or improvements not inspected are assumed to be as reported or similar to comparable portions which were inspected. 	
<ul style="list-style-type: none"> The statements of fact contained in this report are true and correct. Our analyses, opinions and conclusions were developed, and this report has been prepared, in conformity with the <i>Uniform Standards of Professional Appraisal Practice</i> ("USPAP"), as promulgated by the Appraisal Standards Board of The Appraisal Foundation. In addition, the report is in conformity with the requirements of the <i>Standards of Professional Appraisal Practice</i> and <i>Code of Professional Ethics</i> of the Appraisal Institute. 	
<ul style="list-style-type: none"> We have read, understood and satisfied the <i>Competency Provision</i> of the USPAP. 	
<ul style="list-style-type: none"> This market study has been prepared by Barry S. Ludwig and Gail F. Lubeck, members in good standing of the <i>National Council of Housing Market Analysts</i> ("NCHMA"). This study has been prepared in conformance with the standards adopted by NCHMA for the market analysts. 	
<ul style="list-style-type: none"> The use of this report is subject to the requirements of the Appraisal Institute relating to review by its duly authorized representatives. 	
<ul style="list-style-type: none"> We have no present or prospective interest in the property which is the subject of this report, and we have no personal interest or bias with respect to the parties involved. 	
<ul style="list-style-type: none"> The analyses, opinions and conclusions are limited only by the reported assumptions and limiting conditions, and represents our personal, unbiased professional analyses, opinions and conclusions. 	
<ul style="list-style-type: none"> Our compensation is not contingent upon actions or events (such as the approval of a loan resulting from the analyses, opinions or conclusions). 	
<ul style="list-style-type: none"> As of the date of this report, Barry S. Ludwig, MAI, CRE, CPM and Gail F. Lubeck, MAI, have completed the requirements of the continuing education program of the Appraisal Institute. 	
<ul style="list-style-type: none"> Barry S. Ludwig and Gail F. Lubeck are duly qualified and experienced in providing market analysis for Affording Housing. The company's principals participate in the <i>National Council of Housing Market Analysts</i> ("NCHMA") educational and information-sharing programs to maintain the highest professional standards and state-of-the-art knowledge. 	
<ul style="list-style-type: none"> Greg Drevenstedt, PhD, Elaine Mitchell and Mark E. Tekirian provided professional assistance in the preparation of this report by providing market research, demographic analysis, associated mapping and research. 	
<ul style="list-style-type: none"> Dated November 1, 2013. 	


BARRY S. LUDWIG, MAI, CRE, CPM
 PA General Real Estate Appraiser
 Certificate No. GA-000074-L


GAIL F. LUBECK, MAI
 PA General Real Estate Appraiser
 Certificate No. GA-000085-L

STANDARD ASSUMPTIONS AND LIMITING CONDITIONS

The standard assumptions and limiting conditions pertaining to this report are summarized below. If applicable, "special assumptions" are cited elsewhere in this report.

1. To the best of our knowledge and belief, the statements of fact contained in this report, upon which the analysis, opinions, and conclusion(s) expressed are based are true and correct. Information, estimates, and opinions furnished to us and contained in the report or utilized in the formation of the conclusion(s) were obtained from sources considered reliable and believed to be true and correct. However, no representation, liability, or warranty for the accuracy of such items is assumed by or imposed on us, and is subject to corrections, errors, omissions, and withdrawal without notice.
2. The legal description if exhibited in the report is assumed correct.
3. The report may not be used in conjunction with any other appraisal or study. The conclusion(s) stated in this report are based on the program of utilization described in the report, and may not be separated into parts. This report was prepared solely for the client named and for the purpose, function and party so identified in the report. The report may not be reproduced, in whole or in part, and the findings of the report may not be relied upon or utilized in any manner by a third party for any purpose, without the express written consent of Ludwig Corporation.
4. Any findings, estimates, assumptions, conclusions, and the like contained in the report shall be the professional opinion of Ludwig Corporation and the individual appraiser(s) / analysts who signed the report. Ludwig Corporation shall retain ownership of all reports and all original documentation, field notes, memoranda, data and the like made or assembled in or about the preparation of the report.
5. No change of any item in any of the report shall be made by anyone other than Ludwig Corporation, and we shall have no responsibility for any such unauthorized change.
6. The property is assumed to be free and clear of mortgages, liens, leases, and encumbrances, except as may be described in the report.
7. We are not required to give testimony or be in attendance at any court or administrative proceeding with reference to the property unless additional compensation has been agreed to or prior arrangements have been made.
8. The work papers for this engagement are being retained in our files and are available for your reference. We would be available to support our conclusion(s) should this be required. Those services would be performed for an additional fee.
9. Unless specifically stated, the conclusion(s) contained in the report applies to the real estate only, and does not include personal property, machinery and equipment, trade fixtures, business value, goodwill, or other non-realty items. Income tax considerations have not been included or valued unless so specified in the report.

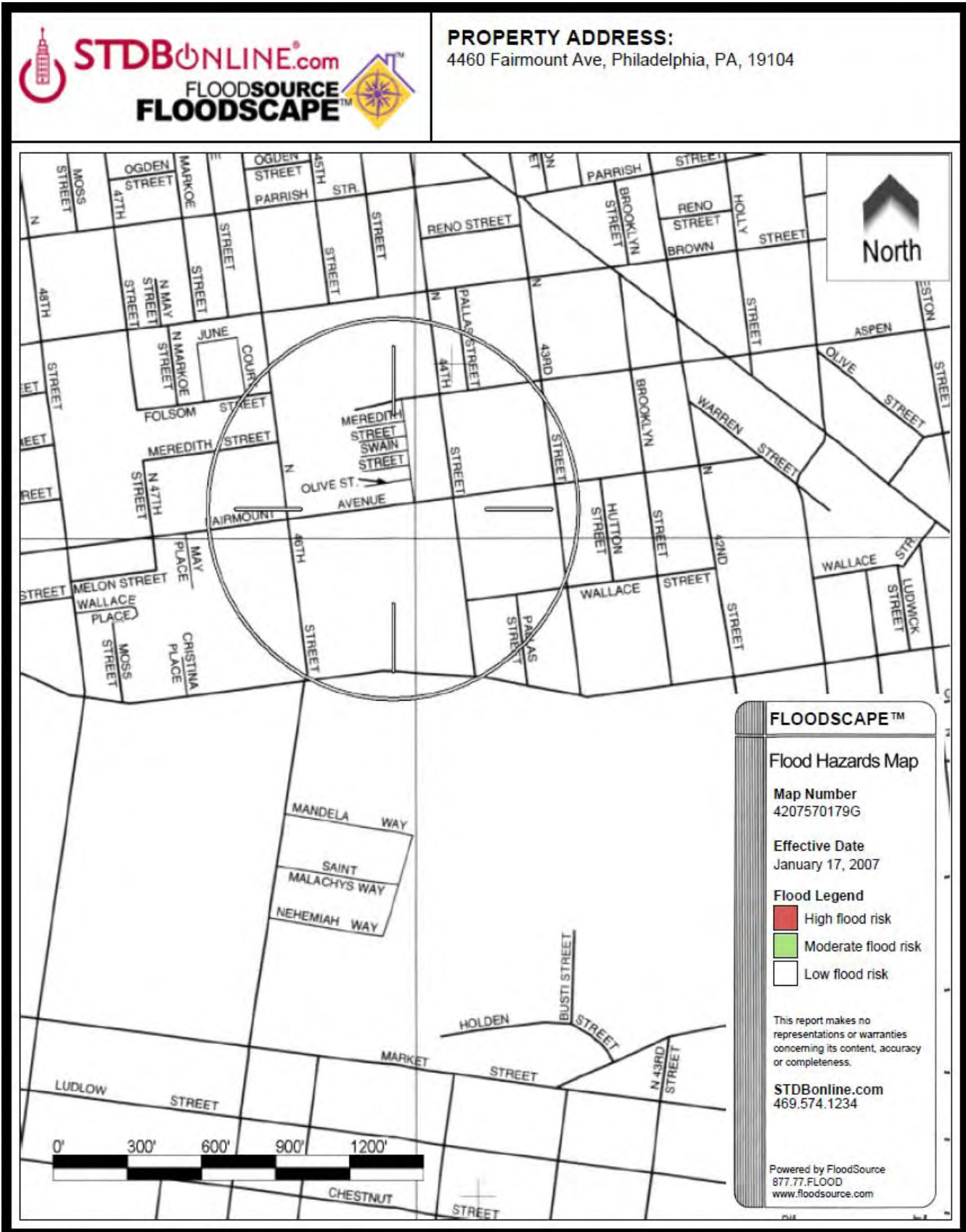
10. Neither all nor any part of the contents of the report (especially any value conclusion(s), the identity of the appraiser(s)/analysts or the firm with which they are affiliated, or any reference to the professional organizations or designations) shall be disseminated or referred to the public through advertising, public relations, news or sales media, or any other public means of communication or referenced in any publication, including any private or public offerings including but not limited to those filed with the Securities and Exchange Commission or other governmental agency, without the prior written consent and approval of and review by Ludwig Corporation.
11. In completing the report it is understood and agreed the report is not now intended to be, and will not be used in connection with, a real estate syndication. The report and any liability or obligation on the part of Ludwig Corporation or the preparers who signed the report is invalid if used in connection with a syndication.
12. A real estate syndication means a general or limited partnership, joint venture, unincorporated association, or similar organization formed for the purpose of, and engaged in, investment or gain from an interest in real property, including, but not limited to, the sale, exchange, trade, or development of such real property, on behalf of others, or which is required to be registered with the United States Securities and Exchange Commission or any state regulatory agency which regulates investment made as a public or private offering.
13. Good and marketable title is assumed. We are not qualified to render an *opinion of title*, and no responsibility is assumed or accepted for matters of a legal nature affecting the property being analyzed. No formal investigation of legal title was made, and we render no opinion as to ownership of the property or condition of its title.
14. Unless otherwise noted in the report, it is assumed there are no encroachments, zoning, building, fire or safety code violations, or restrictions of any type affecting the subject property. It is assumed if applicable the property is in full compliance with all applicable federal, state, local and private codes, laws, consents, licenses, and regulations, and all licenses, permits, certificates, approvals, franchises, etc. have been secured and can be freely renewed and/or transferred to a purchaser.
15. It is assumed the utilization of the land and any improvements are within the boundaries or property lines of the property described, and there are no encroachments, easements, trespass, etc., unless noted within the report. We have not made a survey of the property, and no responsibility is assumed in connection with any matter which may be disclosed by a property survey. If a subsequent survey should reflect a differing land area and/or frontages, we reserve the right to review the findings and render a different opinion.
16. All maps, plats, building diagrams, site plans, floor plans, photographs, etc. incorporated into this report are for illustrative purposes only, to assist the reader in visualizing the property, but are not guaranteed to be exact. Dimensions and descriptions are based on public records and/or information furnished by others and is not meant to be used as a reference in legal matters of survey.
17. Management is assumed to be competent, and the ownership to be in responsible hands. The quality of property management can have a direct effect on a property's economic viability and value. The prospective financial analyses if contained in this report assumes both responsible ownership and competent management unless noted otherwise. Any variance from this assumption could have a significant impact on the final value estimate(s).

18. We assume there are no hidden or unapparent conditions of the property's soil, subsoil or structure(s) which would render them more or less valuable. No responsibility is assumed for such conditions, or for engineering which might be required to discover such factors. Detailed soil studies were not made available to us, so statements regarding soil qualities, if made in the report, are not conclusive but have been considered consistent with information available to us and provided by others. In addition, unless stated otherwise in this report, the land and soils under the property appear firm and solid, but the preparers of this report do not warrant this condition.
19. This report covers surface rights only, and does not include any inherent subsurface or mineral rights.
20. This report is not intended nor is it to be construed as an engineering report. We are not qualified as structural or environmental engineers; therefore, we are not qualified to judge the structural or environmental integrity of the improvements, if any. Consequently, no warranty, representations, or liability are assumed for the structural soundness, quality, adequacy, or capacities of said improvements and utility services, including the construction materials, particularly the roof, foundations, and equipment, including the HVAC systems. Should there be any question concerning same, it is strongly recommended an engineering, construction, and/or environmental inspection be obtained. Unless noted otherwise, our opinions are predicated on the assumption that all improvements, equipment, and building services, if any, are structurally sound and suffer no concealed or latent defects or inadequacies other than those noted in the report.
21. The Americans with Disabilities Act ("ADA") became effective January 26, 1992. We have not made a specific compliance survey and analysis of this property to determine whether or not it is in conformity with the various detailed requirements of the ADA. It is possible a compliance survey of the property, together with a detailed analysis of the requirements of the ADA, could reveal the property is not in compliance with one or more of the requirements of the Act. If so, this fact could have a negative effect upon the value or use of the property. Since we have no direct evidence relating to this issue, we did not consider possible non-compliance with the requirements of the ADA.
22. Any proposed construction or rehabilitation referred to in the report is assumed to be completed within a reasonable time and in a workmanlike manner according to or exceeding currently accepted standards of design and methods of construction.
23. Any areas or inaccessible portions of the property or improvements not inspected are assumed to be as reported or similar to the areas which were inspected.
24. Unless specifically stated in the report, we found no obvious evidence of insect infestation or damage, dry or wet rot. Since a thorough inspection by a competent inspector was not performed for us, the subject improvements, if any, are assumed to be free of existing insect infestation, wet rot, dry rot and any structural damage which may have been caused by pre-existing infestation or rot which was subsequently treated.

25. The existence of potentially hazardous material used in the construction, maintenance, or servicing of the improvements, such as the presence of urea-formaldehyde foam insulation, asbestos, lead paint, toxic waste, underground tanks, radon, and/or any other prohibited material or chemical which may or may not be present on, in, or nearby the subject property, was, unless specifically indicated in the report, not observed by us, nor do we have any knowledge of the existence of such materials on or in the property. We, however, are not qualified to detect such substances. The existence of these potentially hazardous materials may have a significant effect on the value of the property. The client is urged to retain an expert in this field, if desired. Our conclusion(s) assumes the property is *clean* and free of any of these adverse conditions unless we have been notified to the contrary in writing.
26. Unless otherwise stated, no effort has been made to determine the possible effect, if any, on the subject property of energy shortages or future federal or state ecological matters or interpretations thereof.
27. We take no responsibility for any events, conditions or circumstances affecting the subject property or its value which take place subsequent to either the effective date of this report or the date of our field inspection, whichever occurs first.
28. The conclusions presented apply only to the effective date of the report. The property is affected by many related and unrelated economic conditions within a local, regional, national and/or worldwide context, which might necessarily affect the prospective value of the subject property. We assume no liability for an unforeseen precipitous change in the economy, the subject property or, if applicable, the project, or the inability to find a buyer.

ADDENDUM

- ❖ Flood Map
 - ❖ Neighborhood Asset Photographs
- ❖ Philadelphia SSI Recipients 65 years or older
 - ❖ Eligible Population Chart 2000 - 2018
 - ❖ PHFA Inventory Request Form
- ❖ Letter to Philadelphia Housing Authority
- ❖ PHFA Housing Providers Needs Assessment Form
 - ❖ Inventory Request Forms
 - ❖ Qualifications of the Market Analysts



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FLOOD MAP

NEIGHBORHOOD ASSET PHOTOGRAPHS



Penn Presbyterian Medical Center



Park West Town Center



Lee Cultural Center



Lucien E. Blackwell Homes



46th Street SEPTA Station



Aspen Community Garden

PMA POPULATION BY AGE

FRANCIS HOUSE (PMA #1, Philadelphia, PA)								
PMA POPULATION BY AGE								
	2000		2010		2013		2018	
AGE	#	%	#	%	#	%	#	%
0-4	18,911	6.5%	17,853	6.3%	17,547	6.3%	17,049	6.0%
5-9	22,339	7.7%	16,543	5.9%	15,117	5.4%	13,009	4.6%
10-14	22,604	7.8%	16,387	5.8%	14,880	5.3%	12,669	4.5%
15-19	27,299	9.4%	29,216	10.4%	29,817	10.6%	30,846	10.9%
20-24	30,109	10.3%	39,331	14.0%	42,613	15.2%	48,704	17.3%
25-29	19,834	6.8%	22,056	7.8%	22,770	8.1%	24,012	8.5%
30-34	18,809	6.5%	16,586	5.9%	15,972	5.7%	14,998	5.3%
35-39	19,578	6.7%	14,394	5.1%	13,125	4.7%	11,254	4.0%
40-44	19,997	6.9%	14,943	5.3%	13,692	4.9%	11,836	4.2%
45-49	17,111	5.9%	16,797	6.0%	16,704	6.0%	16,550	5.9%
50-54	14,421	4.9%	17,638	6.3%	18,736	6.7%	20,721	7.3%
55-59	11,474	3.9%	15,111	5.4%	16,412	5.8%	18,835	6.7%
60-64	10,281	3.5%	12,170	4.3%	12,802	4.6%	13,928	4.9%
65-69	10,168	3.5%	8,725	3.1%	8,333	3.0%	7,720	2.7%
70-74	9,676	3.3%	7,184	2.6%	6,570	2.3%	5,661	2.0%
75-79	8,190	2.8%	6,365	2.3%	5,901	2.1%	5,202	1.8%
80-84	5,395	1.9%	4,841	1.7%	4,686	1.7%	4,439	1.6%
85+	5,361	1.8%	5,064	1.8%	4,978	1.8%	4,838	1.7%
TOTAL	291,557	100.0%	281,204	100.0%	280,655	100.0%	282,271	100.0%
Ages 75+	18,946		16,270		15,565		14,479	
Eligible	6,126		5,261		5,033		4,682	
Elig. %	32.3%		32.3%		32.3%		32.3%	

PENNSYLVANIA HOUSING FINANCE AGENCY (2014 APPLICATION)

PHFA HOUSING INVENTORY REQUEST FORM

Date: 09/06/13
 Person Requesting Information Gail F. Lubeck, MAI
 Company Name Ludwig Corporation
 Address 925 Fayette Street
 City Conshohocken
 State PA Zip Code 19428
 Telephone 610-828-9000 FAX 610-828-9440
 E-mail Address Joann@ludwigcorp.com
 How would you like your request returned? FAX E-MAIL
Development Name (if known) Francis House
 Exact Site Location/Address 4460 Fairmount Avenue
Philadelphia, PA 19104

Requesting Information For

Exact Site Municipality Philadelphia
 County Philadelphia

Zip Code(s):				
<u>19104</u>	<u>19121</u>	<u>19131</u>	<u>19139</u>	<u>19143</u>
<u>19151</u>				
Census Tract(s):				
<u>65-66</u>	<u>67</u>	<u>69-74</u>	<u>77-88</u>	<u>90-96</u>
<u>98</u>	<u>100-115</u>	<u>117-122</u>	<u>137-140</u>	<u>147-149</u>
<u>151-153</u>	<u>369</u>	<u>375</u>	<u>9808</u>	

Additional Information and/or Comments

Proposed new construction (60) efficiency units for the frail / elderly. Incomes will not exceed 60% AMI. Supportive services will be provided.

Submit your request by fax 717-780-1811 or by e-mail llutz@phfa.org.

The above information describes the location of the proposed site and additional details to be utilized by the Agency in response to the PHFA Housing Inventory request. The inventory is for information purposes only.

L U D W I G C O R P O R A T I O N

Real Estate Advisory Services

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PENNSYLVANIA • NEW JERSEY • DELAWARE
ESTABLISHED 1916

September 6, 2013

VIA EMAIL to Kyle.Flood@pha.phila.gov

Mr. Kelvin A. Jeremiah, M.A., M.P.A.
Interim Executive Director
Philadelphia Housing Authority
12 South 23rd Street, 5th Floor
Philadelphia, PA 19103


**RE: Francis House
4460 Fairmount Avenue
Philadelphia, PA 19104**

Dear Mr. Jeremiah:

Enclosed please find the housing Provider Needs Assessment form to be included in our Market Study / Housing Needs Assessment for the above captioned development. This form is a requirement of Pennsylvania Housing Finance Agency (PHFA) and needs to be completed by the county and/or local housing authority. Please return the completed signed form to my office within five (5) business days.

Thank you for your anticipated help in this matter.

Sincerely,
FOR LUDWIG CORPORATION



Joann D. Landue
Administrative Assistant

/jdl

Enclosure: Housing Provider Needs Assessment Form and self-addressed envelope

925 FAYETTE STREET CONSHOHOCKEN, PA 19428 610.828.9000 FAX 610.828.9440

PENNSYLVANIA HOUSING FINANCE AGENCY (2014 APPLICATION)

HOUSING PROVIDERS NEEDS ASSESSMENT

The attached form is to be completed by the County and/or Local Housing Authority and/or other public housing agencies serving the market area of the proposed development and returned within 5 days to the market analyst.

The first section of the form describing the proposed development is to be completed by the market analyst and submitted to the housing authority with the attached form.

The following proposed development intends to apply to the Pennsylvania Housing Finance Agency (PHFA) for funding and/or Low Income Housing Tax Credits.

Development Name: Francis House
 Location: 4460 Fairmount Avenue
Philadelphia, PA 19104

The primary market area is defined by the following census tract(s) and/or zip code(s).

<u>19104</u>	<u>19121</u>	<u>19131</u>	<u>19139</u>	<u>19143</u>
<u>19151</u>				
Census Tract(s):				
<u>65-66</u>	<u>67</u>	<u>69-74</u>	<u>77-88</u>	<u>90-96</u>
<u>98</u>	<u>100-115</u>	<u>117-122</u>	<u>137-140</u>	<u>147-149</u>
<u>151-153</u>	<u>369</u>	<u>375</u>	<u>9808</u>	

Occupancy Type: Frail / Elderly General

Unit Type(s):	Bdrm Type	Quantity	Sq. Ft.	Rent
	SRO			
	EFF	60		
	1 Bdrm			
	2 Bdrm			
	3 Bdrm			
	4 Bdrm			
	5 Bdrm			

Expected date of completion: 2014

Resident's Income Range: Not to exceed 60% AMI.

PENNSYLVANIA HOUSING FINANCE AGENCY (2014 APPLICATION)

To assist the market analyst and PHFA in evaluating the need for this proposal, please answer the following questions.

1. Please provide your waiting list, if more than one, by program and how many applicants on each.

Public Housing = 28,076 PAPMC = 26,382
 Housing Choice Voucher = 54,401

2. How many different individuals are on your total waiting list? Fully Accessible
 Elderly, age 62+ 4,407 Non-elderly 80,160 Persons needing accessible units 723

3. How frequently do you purge the waiting list? Every 3 Years

4. When was the last time you purged the waiting list? August 2013

5. How many of the individuals on the waiting list are within the income range of the proposed development? 84,844

6. How many of the individuals on the waiting list are seeking unit types similar to the proposed development? 4,607

7. What was your average utilization rate of the Section 8 voucher program at the end of last year? As of 12/31/2012 was 95%

8. Are you aware of any subsidized housing or programs in the area that would be at a competitive disadvantage by the proposed housing? (If yes, please include the name of the development, address and reason why)
 No parties have indicated at this time

9. How many of the individuals on the waiting list currently reside within the primary market area (as defined by the market analyst) of the proposed development? 465

10. Is the type of housing being proposed being considered a priority/preference under voucher certification program?

11. Is your Public Housing waiting list currently open? For Seniors and Special Needs
 (If no, how long has it been closed?) April 2013

PENNSYLVANIA HOUSING FINANCE AGENCY (2014 APPLICATION)

12. Is your Section 8 waiting list currently open? NO
(If no, how long has it been closed?) MARCH 2010

13. When do you qualify applications for eligibility? a. when application was made _____
or b. after nearing top of the list X

14. Would you recommend, and/or do you feel there is a need/sufficient demand to develop this housing? (please explain)

15. Please provide any additional information regarding the housing proposal that would assist PHFA in evaluating the need for the housing.

Completed by:

Date

Name (Type or Print)

Executive Director Signature

Name of Public Housing Authority

Rev.7/01/05

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BARRY S. LUDWIG, MAI, CRE, CPM, CCIM

QUALIFICATIONS

BUSINESS EXPERIENCE

Owner/President
Ludwig Corporation
Real Estate Advisory Services
Conshohocken, PA

Firm specializing in real estate appraisals, brokerage, appraisal/portfolio reviews, market/feasibility studies, and advisory/consulting services. Appraisal assignments encompass all types of real estate with significant experience in appraising multi-family, retail, industrial and affordable housing properties. Consulting services include portfolio analysis; bank asset reviews; bankruptcy; liquidation, and workouts; estate and gift tax; property tax analysis; and allocation of purchase price.

July 1977 to Present

First Federal Savings & Location Association of Philadelphia
(Now known as Firstrust Savings Bank)
Philadelphia, PA

Specialized in review of mortgage submissions and appraising a full range of commercial and residential properties. Responsibilities included directing First Urban Development Company, a wholly-owned service corporation of this savings association.
March 1973 to June 1977

Real Estate Specialist
Redevelopment Authority of the City of Philadelphia
Philadelphia, PA

1972 to 1973

Associate Broker
Edward Ludwig, Inc.
Philadelphia, PA

Real estate brokerage, management and appraising. 1971

LUDWIG CORPORATION
Real Estate Advisory Services

Qualifications of Barry S. Ludwig, MAI, CRE, CPM, CCIM

Page 2

PROFESSIONAL AFFILIATIONS

- MAI -- Member, Appraisal Institute, Certificate No. 8519*

- CRE -- Counselor in Real Estate, Formerly known as the American Society of Real Estate Counselors, an affiliate of the National Association of Realtors, Certificate No. 1411*

- CPM -- Certified Property Manager Institute of Real Estate Management, an affiliate of the National Association of Realtors, Certificate No. 4881*

- CCIM -- Certified Commercial-Investment Member of the Commercial-Investment Real Estate Institute, an affiliate of the National Association of Realtors, Certificate No. 2744*

Certified General Appraiser

<i>State</i>	<i>Certificate No.</i>
Pennsylvania	GA-000074-L
Delaware	X1-0000105
New Jersey	RG 01507
New York	46000039786
Maryland	12636
Washington, D.C.	GA-11682

Pennsylvania Real Estate Broker's License, Certificate No. RM024157A

New Jersey Real Estate Broker's License, Certificate No. RB8610312

PROFESSIONAL ORGANIZATIONS

- National Association of Realtors*

- Pennsylvania Association of Realtors*

- Tri-State C & I Real Estate Association*

- National Council of Affordable Housing Market Analysts (NCAHMA)*

PROFESSIONAL ACTIVITIES

- Chairman, 1995, Delaware Valley Counselors of Real Estate*

- President, 1981-1982, Institute of Real Estate Management
Delaware Valley Chapter No. 3*

LUDWIG CORPORATION
Real Estate Advisory Services

Qualifications of Barry S. Ludwig, MAI, CRE, CPM, CCIM

Page 3

EDUCATIONAL BACKGROUND

Temple University

Philadelphia, Pennsylvania - 1964-1970

Bachelor of Science - 1968

Bachelor of Business Administration - 1970

American Institute of Real Estate Appraisers

Courses I, IA, IB, IA-1, IA-2, II, VI, VIII, 2-1 and 2-2

Society of Real Estate Appraisers

Courses 201 and 202

Realtors National Marketing Institute

Commercial-Industrial (CI) Courses 101, 102, 103, 104 and 105

Institute of Real Estate Management

Courses I, II, VI and 701

License preparatory courses in real estate practice, including title insurance, law, finance and appraisal. Attended numerous seminars in appraisal, counseling and management techniques, and professional practice, sponsored by the Appraisal Institute and its predecessor, the American Society of Real Estate Counselors, now known as the Counselors of Real Estate, and the Institute of Real Estate Management, as well as various seminars and conferences concerning investment, brokerage, capital markets and related topics, sponsored by a variety of real estate organizations.

COURT TESTIMONY

Philadelphia Board of Revision of Taxes

Philadelphia Court of Common Pleas

Montgomery County Board of Assessment Appeals

Montgomery County Court of Common Pleas

Delaware County Board of Assessment

Delaware County Court of Common Pleas

United States Bankruptcy Court

Eastern District of PA, Camden, NJ and Wilmington, DE

Bucks County Board of Assessment Appeals

Bucks County Court of Common Pleas

Chester County Department of Assessment

Chester County Court of Common Pleas

Atlantic County Board of Taxation

Federal Courts – Third Circuit

LUDWIG CORPORATION
Real Estate Advisory Services

Qualifications of Barry S. Ludwig, MAI, CRE, CPM, CCIM

Page 4

TEACHING ASSIGNMENTS

Instructor

Real Estate Institute - Temple University
(Approved instructor by Commonwealth of Pennsylvania's
Real Estate Licensing Commission)
1975 to Present

Course 001 -- Basic Principles and Practices
Course 002 -- Real Estate Concepts
Course 007 -- Real Estate Property Management
Course 009 -- Residential Real Estate Appraisal

Staff Instructor

Pennsylvania State University - Ogontz Campus
1973 - 1976

Course 1001-- Residential Real Estate Appraisal Practices
Course 1004-- Principles of Real Estate Management
Course 1009-- Income Property Valuation

PROFESSIONAL RECERTIFICATION

The Appraisal Institute conducts a voluntary program of continuing education for its designated members. Those who meet the minimum standards of this program are awarded periodic educational certification. I am currently certified under this program.

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GAIL F. LUBECK, MAI

QUALIFICATIONS

BUSINESS EXPERIENCE

Ludwig Corporation
Real Estate Advisory Services
Conshohocken, PA

Firm specializing in real estate appraisals, brokerage, appraisal/portfolio reviews, market/feasibility studies, and advisory/consulting services. Appraisal assignments encompass all types of real estate with significant experience in appraising multi-family, retail, industrial and affordable housing properties. Consulting services include portfolio analysis; bank asset reviews; bankruptcy; liquidation, and workouts; estate and gift tax; property tax analysis; and allocation of purchase price.

1983 to present

Joseph Friedman Associates
Benson Manor Apartments
Jenkintown, PA

Multi-family property management.

1976 to 1983

PROFESSIONAL AFFILIATIONS

MAI -- Member, Appraisal Institute, Certificate No. 9289

Certified General Appraiser

<i>State</i>	<i>Certificate No.</i>
Pennsylvania	GA-000085-L
Delaware	X1-0000319
New Jersey	RG 01486

Pennsylvania Real Estate Broker's License, Certificate No. RB-046828-L

LUDWIG CORPORATION
Real Estate Advisory Services

Qualifications of Gail F. Lubeck, MAI

Page 2

PROFESSIONAL ORGANIZATIONS

Pennsylvania Association of Realtors

National Council of Affordable Housing Market Analysts (NCAHMA)

EDUCATIONAL BACKGROUND

Temple University

Philadelphia, Pennsylvania - 1961-1965

Bachelor of Science

Temple University Real Estate Institute

Course 001 - Real Estate Fundamental

Course 002 - Real Estate Practices

Course 003 - Real Estate Finance

Course 004 - Real Estate Construction

Course 008 - Real Estate Law

Pennsylvania State University

Courses 005

American Institute of Real Estate Appraisers

Course 1A-1 - Real Estate Appraisal Principals

Course 1A-2 - Basic Valuation Procedures

Course 1B-A - Capitalization Theory & Techniques - Part A

Course 1B-B - Capitalization Theory & Techniques - Part B

Course 2-1 - Case Studies in Real Estate Valuation

Course 2-2 - Report Writing and Valuation Analysis

Attended numerous seminars in appraisal techniques and professional practice sponsored by the Appraisal Institute and its predecessor, the American Institute of Real Estate Appraisers, as well as various seminars concerning investment and brokerage, sponsored by a variety of real estate organizations.

PROFESSIONAL RECERTIFICATION

The Appraisal Institute conducts a voluntary program of continuing education for its designated members. Those who meet the minimum standards of this program are awarded periodic educational certification. I am currently certified under this program.

BRENTWOOD

4130-40 PARKSIDE AVE
 PHILADELPHIA, PA 19104-1038

Development Owner Name: Brentwood Parkside Associates

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 7

Census Tract: 123 **Census Block:** 0

House District: 195

Apartment Information

Building Information

Unit Distribution

Total Units: 42
Subsidized Units: 0
Low Income Units: 42
Market Rate Units: 0
Manager Units: 0

Buildings: 1 **Story(s):** 5

Building Type: MID RISE -
Construction Type: REHAB - MODERATE - HISTORIC
Occupancy Type: ELDERLY 55+ -

Application Date: 8/2/1993

Closing Date: 0/0/0

Occupancy Date: 12/18/1995

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	42					28		11		3					

Owner Representative

Pennrose GP LLC
 One Brewery Park
 1301 N 31st St
 Philadelphia, PA 19121-4495

* Mr Richard A Gower; Executive VP, CFO & Treasurer
Tel.: (267) 386-8600 X 0
Fax.: (570) 287-3528
Email: rgower@pennrose.com

Management Agent

Pennrose Management Company
 One Brewery Park
 1301 N 31st St
 Philadelphia, PA 19121-4495

* Ms Lyn Gavin
Tel.: (267) 386-8625 X 0
Fax.: (267) 386-8635
Email: lgavin@pennrose.com

Mr Richard A Gower; Executive VP, CFO & Treasurer
Tel.: (267) 386-8600 X 0
Fax.: (570) 287-3528
Email: rgower@pennrose.com

Bldg#	Bldg Address	Total Units
1	4130 Parkside Ave Philadelphia, PA 19104-5322	42

ST IGNATIUS SENIOR HOUSING

4400 FAIRMOUNT AVE
 PHILADELPHIA, PA 19104-1366

Development Owner Name: St Ignatius Senior Housing I LP

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 7

Census Tract: 107 **Census Block:** 0

House District: 190

Apartment Information

Building Information

Unit Distribution

Total Units: 67
Subsidized Units: 0
Low Income Units: 67
Market Rate Units: 0
Manager Units: 0

Buildings: 1 **Story(s):** 3

Building Type: LOW RISE -
Construction Type: NEW CONSTRUCTION -
Occupancy Type: ELDERLY 62+ -

Application Date: 5/1/2001

Closing Date: 8/6/2002

Occupancy Date: 12/2/2003

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	67														

Owner Representative

St Ignatius Nursing Home
 4401 Haverford Ave
 Philadelphia, PA 19104-0000
 * Mr John Meacham; Administrator
Tel.: (215) 349-8800 X 0
Fax.: (215) 222-3078
Email: jmeacham@stignatiusnursin
 ghome.org

Management Agent

Multifamily Mgmt of Philadelphia
 LLC
 8 Penn Center
 1628 John F Kennedy Blvd Ste
 1600
 Philadelphia, PA 19103-2135
 * Ms Shajuan Clark; Regional
 Manager
Tel.: (267) 322-5600 X 118
Fax.: (267) 322-5623
Email: sclark@multifamilymgt.com

Bldg#	Bldg Address	Total Units
1	4400 Fairmount Ave Philadelphia, PA 19104-1366	67

ANGELA COURT II

4400 FAIRMOUNT AVE
 PHILADELPHIA, PA 19104-1366

Development Owner Name: St Ignatius Sr Housing II L.P.

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 7

Census Tract: 107 **Census Block:** 6009

House District: 190

Apartment Information

Building Information

Unit Distribution

Total Units: 54
Subsidized Units: 0
Low Income Units: 54
Market Rate Units: 0
Manager Units: 0

Buildings: 2 **Story(s):** 3

Building Type: LOW RISE -
Construction Type: NEW CONSTRUCTION -REHAB -
 MODERATE -
Occupancy Type: ELDERLY 62+ - PHYSICALLY DISABLED -

Application Date: 10/12/2005

Closing Date: 0/0/0

Occupancy Date: 9/11/2008

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	54														

Owner Representative

St Ignatius Nursing Home
 4401 Haverford Ave
 Philadelphia, PA 19104-0000
 * Mr John Meacham; Administrator
 Tel.: (215) 349-8800 X 0
 Fax.: (215) 222-3078
 Email: jmeacham@stignatiusnursin
 ghome.org

Management Agent

Multifamily Mgmt of Philadelphia
 LLC
 8 Penn Center
 1628 John F Kennedy Blvd Ste
 1600
 Philadelphia, PA 19103-2135
 * Mr Chris McNerney; Regional
 Manager
 Tel.: (267) 322-5600 X 113
 Fax.: (267) 322-5623
 Email: cmcnerney@multifamilymgt.
 com

Bldg#	Bldg Address	Total Units
1	4400 Fairmount Ave Philadelphia, PA 19104-1366	30
2	4400 Fairmount Ave Philadelphia, PA 19104-1366	24

CLARA BALDWIN MANOR

2600 W SUSQUEHANNA AVE
 PHILADELPHIA, PA 19121-1247

Development Owner Name: Thomas L Baldwin Senior Housing LP

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 7

Census Tract: 1510 **Census Block:** 1003

House District: 195

Apartment Information

Building Information

Unit Distribution

Total Units: 59
Subsidized Units: 54
Low Income Units: 59
Market Rate Units: 0
Manager Units: 1

Buildings: 1 **Story(s):** 4

Building Type: MID RISE -
Construction Type: REHAB -
Occupancy Type: ELDERLY 62+ - PHYSICALLY DISABLED -

Application Date: 10/7/2005

Closing Date: 5/8/2007

Occupancy Date: 8/29/2007

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	59			36		23									

Owner Representative

Thomas L. Baldwin Senior Housing
 LP
 2600 W Susquehanna Ave
 Philadelphia, PA 19121-0000

* Ms Barbara Williams
Tel.: (215) 978-4757 X 0
Fax.: (215) 978-8739
Email:

Ms Marjorie L Jett-El
Tel.: (215) 978-4757 X 0
Fax.: (215) 978-8739
Email: clarabaldwin@comcast.net

Management Agent

Thomas L. Baldwin Senior Housing
 LP
 2600 W Susquehanna Ave
 Philadelphia, PA 19121-0000

* Ms Marjorie L Jett-El
Tel.: (215) 978-4757 X 0
Fax.: (215) 978-8739
Email: clarabaldwin@comcast.net

Bldg#	Bldg Address	Total Units
1	2600 W Susquehanna Ave Philadelphia, PA 19121-1247	59

VERNON HOUSE

3226-3228 CLIFFORD ST
 PHILADELPHIA, PA 19121-2430

Development Owner Name: Vernon House Hsg Partnership, L.P.

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 3

Census Tract: 149 **Census Block:** 7004

House District: 190

Apartment Information

Building Information

Unit Distribution

Total Units: 68
Subsidized Units: 0
Low Income Units: 68
Market Rate Units: 0
Manager Units: 0

Buildings: 3 **Story(s):** 4

Building Type: MID RISE -
Construction Type: REHAB - SUBSTANTIAL -
Occupancy Type: ELDERLY 62+ -

Application Date: 4/14/2003

Closing Date: 0/0/0

Occupancy Date: 9/2/2005

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	68														

Owner Representative

Pennrose GP LLC
 One Brewery Park
 1301 N 31st St
 Philadelphia, PA 19121-4495

* Mr Mark H Dambly; President
Tel.: (267) 386-8666 X 0
Fax.: (267) 386-8644
Email: mdambly@pennrose.com

Mr Richard K Barnhart; CEO & Chairman
Tel.: (267) 386-8686 X 0
Fax.: (267) 386-8642
Email: rbarnhart@pennrose.com

Management Agent

Pennrose Management Company
 One Brewery Park
 1301 N 31st St
 Philadelphia, PA 19121-4495

* Ms Lyn Gavin
Tel.: (267) 386-8625 X 0
Fax.: (267) 386-8635
Email: lgavin@pennrose.com

Mr Richard A Gower; Executive VP, CFO & Treasurer
Tel.: (267) 386-8600 X 0
Fax.: (570) 287-3528
Email: rgower@pennrose.com

Bldg#	Bldg Address	Total Units
1	3226 W Clifford St Philadelphia, PA 19121-2400	68

SARTAIN APARTMENTS

3017-45 W OXFORD ST
 PHILADELPHIA, PA 19121-3530

Development Owner Name: Sartain School Venture

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 3

Census Tract: 149 **Census Block:** 5

House District: 195

Apartment Information

Building Information

Unit Distribution

Total Units: 35
Subsidized Units: 0
Low Income Units: 35
Market Rate Units: 0
Manager Units: 0

Buildings: 1 **Story(s):** 4

Building Type: MID RISE -
Construction Type: REHAB - CONVERSION - HISTORIC
Occupancy Type: ELDERLY 62+ -

Application Date: 7/19/1989

Closing Date: 12/28/1989

Occupancy Date: 12/21/1990

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	35														

Owner Representative

NewCourtland Elder Services
 6970 Germantown Ave
 Philadelphia, PA 19119

* Mr R Max Kent; Senior Project Manager
Tel.: (215) 951-4246 X 0
Fax.: (215) 848-8741
Email: rkent@newcourtland.org

Management Agent

NewCourtland Elder Services
 6970 Germantown Ave
 Philadelphia, PA 19119

* Mr R Max Kent; Senior Project Manager
Tel.: (215) 951-4246 X 0
Fax.: (215) 848-8741
Email: rkent@newcourtland.org

NewCourtland Properties
 6970 Germantown Ave
 Philadelphia, PA 19119

Ms Gail Kass; President and CEO
Tel.: (215) 965-1915 X 0
Fax.: (215) 965-1909
Email: gkass@newcourtland.org

Bldg#	Bldg Address	Total Units
1	3017-45 W Oxford St Philadelphia, PA 19121-3530	35

NELLIE REYNOLDS GARDENS

2653-63 W GLENWOOD AVE
 PHILADELPHIA, PA 19121-5243

Development Owner Name: Nellie Reynolds Gardens, L.P.

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 7

Census Tract: 151 **Census Block:** 1012

House District: 195

Apartment Information

Building Information

Unit Distribution
Total Units: 64
Subsidized Units: 0
Low Income Units: 64
Market Rate Units: 0
Manager Units: 0

Buildings: 1 **Story(s):** 3
Building Type: LOW RISE -
Construction Type: NEW CONSTRUCTION -
Occupancy Type: ELDERLY 55+ - PHYSICALLY DISABLED -

Application Date: 4/11/2006

Closing Date: 0/0/0

Occupancy Date: 10/3/2008

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	64					64									

Owner Representative

Philadelphia Housing Authority
 1800 S 32nd St
 Philadelphia, PA 19145-0000
 * Mr John S Sinclair, Director of
 PAPMC Finance
Tel.: (215) 684-4273 X 0
Fax.: (215) 684-4277
Email: john.sinclair@pha.phila.gov

Management Agent

Phila Hsg/Phila Asset & Prprty
 Mgmt Corp
 5457 Wayne Ave
 Philadelphia, PA 19144-0000
 * Mr Craig Gaskins; Sr Regional
 Mgr
Tel.: (215) 684-4455 X 0
Fax.: (215) 684-3076
Email: craig.gaskins@pha.phila.gov

Bldg#	Bldg Address	Total Units
1	2653-2663 W Glenwood Ave Philadelphia, PA 19121-5243	64

PARK TOWER

4001 CONSHOHOCKEN AVE
 PHILADELPHIA, PA 19131-1711

Development Owner Name: Park Tower Associates

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 7

Census Tract: 122 **Census Block:** 1001

House District: 194

Apartment Information

Building Information

Unit Distribution

Total Units: 157
Subsidized Units: 156
Low Income Units: 0
Market Rate Units: 0
Manager Units: 1

Buildings: 1 **Story(s):** 10

Building Type: HIGH RISE -
Construction Type: NEW CONSTRUCTION -
Occupancy Type: ELDERLY 62+ -

Application Date: 0/0/0

Closing Date: 10/17/1980

Occupancy Date: 3/6/1982

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	157					156		1							

Owner Representative

Park Tower Associates
 11200 Rockville Pike Ste 500
 Rockville, MD 20852-0000

* Mr Michael Murphy; Senior Vice President
Tel.: (301) 231-0221 X 0
Fax.: (301) 255-0617
Email: mmurphy@crimail.com

Management Agent

Beacon Communities
 1401 Yellow Pine Cir
 Richmond, VA 23225

Mr David Northam; Regional Manager
Tel.: (804) 502-1006 X 0
Fax.: (804) 343-4046
Email: dnortham@beaconcommunitiesllc.com

Beacon Communities LLC
 Two Center Plaza #700
 Boston, MA 02108

* Mr Jeff Baker; President Tel.: (617) 574-1100 X 0 Fax.: (617) 426-1550 Email: jbaker@beaconcommunitiesllc.com	Ms Elizabeth A More Tel.: (617) 574-1152 X 0 Fax.: (617) 426-1550 Email: lmore@beaconcommunitiesllc.com
---	---

Mr Mark Epker; Senior Vice President, Acquisitions
Tel.: (617) 574-1119 X 0
Fax.: (617) 426-1550
Email: mepker@beaconcommunitiesllc.com

Bldg#	Bldg Address	Total Units
1	4001 Conshohocken Ave Philadelphia, PA 19131-1711	157

KEARSLEY CARE HOUSING

2100 N 49TH ST
 PHILADELPHIA, PA 19131-2633

Development Owner Name: Kearsley Estates LP

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 7

Census Tract: 121 **Census Block:** 0

House District: 194

Apartment Information

Building Information

Unit Distribution

Total Units: 60
Subsidized Units: 60
Low Income Units: 60
Market Rate Units: 0
Manager Units: 0

Buildings: 1 **Story(s):** 4

Building Type: MID RISE -
Construction Type: NEW CONSTRUCTION -
Occupancy Type: ELDERLY 62+ -

Application Date: 3/12/1993

Closing Date: 1/6/1995

Occupancy Date: 12/29/1995

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	60														

Owner Representative

First New Jersey Asset
 Management LP
 575 Rte 70
 PO Box 1030
 Brick, NJ 08723-0090
 * Mr Osher Flagler; Financial
 Asset Manager
 Tel.: (732) 961-9991 X 0
 Fax.: (732) 415-0051
 Email: osher@firstnj.com

Management Agent

First New Jersey Asset
 Management LP
 575 Rte 70
 PO Box 1030
 Brick, NJ 08723-0090
 * Mr Osher Flagler; Financial
 Asset Manager
 Tel.: (732) 961-9991 X 0
 Fax.: (732) 415-0051
 Email: osher@firstnj.com

Bldg#	Bldg Address	Total Units
1	2100 N 49th St Philadelphia, PA 19131-2633	60

WYNNEFIELD PL

1717-1725 N 54TH ST
PHILADELPHIA, PA 19131-3348

Development Owner Name: To Be Formed

Development Status: Tax Credits Reserved

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 7

Census Tract: 119 **Census Block:** 1012

House District: 192

Apartment Information

Building Information

Unit Distribution

Total Units: 48

Subsidized Units: 0

Low Income Units: 48

Market Rate Units: 0

Manager Units: 0

Buildings: 1 **Story(s):** 4

Building Type: MID RISE -

Construction Type: NEW CONSTRUCTION -

Occupancy Type: ELDERLY 62+ -

**Apartment
Distribution**

Application Date: 8/7/2012

Closing Date: 0/0/0

Occupancy Date: 0/0/0

Owner Representative

Presbys Inspired Life
2000 Joshua Rd
Lafayette Hill, PA 19444-2430

* Mr Jim Polaski; Vice President of
Operations

Tel.: (610) 260-1136 X 0

Fax.: (610) 260-0930

Email: jim.polaski@presbysinpired
life.org

Management Agent

Presbys Inspired Life
2000 Joshua Rd
Lafayette Hill, PA 19444-2430

* Mr Jim Polaski; Vice President of
Operations

Tel.: (610) 260-1136 X 0

Fax.: (610) 260-0930

Email: jim.polaski@presbysinpired
life.org

Bldg# Bldg Address

**Total
Units**

BROOKS SCHOOL APARTMENTS

5630 WYALUSING AVE
 PHILADELPHIA, PA 19131-4800

Development Owner Name: Brooks School Associates

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 7

Census Tract: 102 **Census Block:** 0

House District: 190

Apartment Information

Building Information

Unit Distribution

Total Units: 33
Subsidized Units: 0
Low Income Units: 33
Market Rate Units: 0
Manager Units: 0

Buildings: 1 **Story(s):** 0

Building Type:
Construction Type: REHAB - MODERATE -
Occupancy Type: ELDERLY 55+ -

Application Date: 7/1/1996

Closing Date: 0/0/0

Occupancy Date: 12/22/1998

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	IBR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	33														

Owner Representative

Ingerman Affordable Housing Inc
 725 Cuthbert Blvd
 Cherry Hill, NJ 08002-3417

* Mr M Brad Ingerman; President
Tel.: (856) 662-1730 X 0
Fax.: (856) 662-0597
Email: bingerman@ingerman.com

Management Agent

Ingerman Management Company
 725 Cuthbert Blvd
 Cherry Hill, NJ 08002-3417

* Mr M Brad Ingerman; President
Tel.: (856) 662-1730 X 0
Fax.: (856) 662-0597
Email: bingerman@ingerman.com

Ms Christine Ramsay; Director of Compliance
Tel.: (856) 662-1730 X 126
Fax.: (856) 662-0597
Email: cramsay@ingerman.com

Bldg#	Bldg Address	Total Units
1	5630 Wyalusing Ave Philadelphia, PA 19131-4800	33

WESTMINSTER SENIOR APARTMENTS

506-10 N 52ND ST
 516-26 N 52ND ST
 PHILADELPHIA, PA 19131-5001

Development Owner Name: Westminster Apartments LP

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 7

Census Tract: 103 **Census Block:** 2004

House District: 190

Apartment Information

Building Information

Unit Distribution

Total Units: 41
Subsidized Units: 0
Low Income Units: 41
Market Rate Units: 0
Manager Units: 0

Buildings: 5 **Story(s):** 3

Building Type: LOW RISE -
Construction Type: REHAB - SUBSTANTIAL -
Occupancy Type: ELDERLY 62+ -

Application Date: 11/5/2010

Closing Date: 6/20/2012

Occupancy Date: 4/13/2013

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	41			12		24		5							

Owner Representative

TJ Properties Inc
 PO Box 30735
 Philadelphia, PA 19104

* Mr Harold H Thomas;
 President/Manager
Tel.: (215) 386-4791 X 0
Fax.: (215) 386-4794
Email: tj.properties@verizon.net

Management Agent

TJ Properties Inc
 PO Box 30735
 Philadelphia, PA 19104

* Mr Harold H Thomas;
 President/Manager
Tel.: (215) 386-4791 X 0
Fax.: (215) 386-4794
Email: tj.properties@verizon.net

Bldg#	Bldg Address	Total Units

PAVILLION

3901 CONSHOHOCKEN AVE
 PHILADELPHIA, PA 19131-5430

Development Owner Name: Pavilion Preservation LP

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 7

Census Tract: 121 **Census Block:** 1001

House District: 194

Apartment Information

Building Information

Unit Distribution

Total Units: 296
Subsidized Units: 0
Low Income Units: 296
Market Rate Units: 1
Manager Units: 0

Buildings: 1 **Story(s):** 12

Building Type: HIGH RISE -
Construction Type: REHAB - MODERATE -
Occupancy Type: ELDERLY 55+ -

Application Date: 2/15/2002

Closing Date: 0/0/0

Occupancy Date: 12/12/2002

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	296			214		82									

Owner Representative

AIMCO Equity Services Inc
 1740 N St 3rd Fl
 Washington, DC 20036-0000

* Mr David Perrow; Vice President
Tel.: (202) 776-1162 X 0
Fax.: (202) 776-1169
Email: david.perrow@aimco.com

Management Agent

NHPMN Management LLC
 3331 Street Rd Ste 450
 Bensalem, PA 19020-0000

* Mr Richard Skoczylas; RPM
Tel.: (215) 639-1279 X 3004
Fax.: () - 0
Email: richard.skoczylas@aimco.com

Bldg#	Bldg Address	Total Units
1	3901 Conshohocken Ave Philadelphia, PA 19131-5430	295

HADDINGTON ELDERLY

5600 RACE ST
 PHILADELPHIA, PA 19139-2561

Development Owner Name: Haddington Elderly Associates

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 7

Census Tract: 0 **Census Block:** 0

House District: 190

Apartment Information

Building Information

Unit Distribution

Total Units: 136
Subsidized Units: 135
Low Income Units: 0
Market Rate Units: 0
Manager Units: 1

Buildings: 1 **Story(s):** 6

Building Type: MID RISE -
Construction Type: NEW CONSTRUCTION -
Occupancy Type: ELDERLY 62+ -

Application Date: 0/0/0

Closing Date: 10/29/1980

Occupancy Date: 3/4/1982

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	SBR	6BR
	136					135		1							

Owner Representative

Haddington Elderly Associates
 3 E Stow Rd Ste 100
 Marlton, NJ 08053-0000

* Mr John J O'Donnell; President
Tel.: (856) 596-0500 X 0
Fax.: (856) 596-6093
Email: jodonnell@themichaelsorg.com

Management Agent

Interstate Realty Management
 Company
 3 E Stow Rd Ste 100
 PO Box 994
 Marlton, NJ 08053-0994

* Mr Charles Durnin; Regional
 Vice President
Tel.: (856) 596-0500 X 0
Fax.: (856) 596-6093
Email: cdurnin@themichaelsorg.com

Bldg#	Bldg Address	Total Units
1	5600 Race St Philadelphia, PA 19139-2561	136

DUNLAP APARTMENTS

5031 RACE ST
 PHILADELPHIA, PA 19139-2752

Development Owner Name: Dunlap School Venture

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 7

Census Tract: 93 **Census Block:** 0

House District: 190

Apartment Information

Building Information

Unit Distribution

Total Units: 35
Subsidized Units: 0
Low Income Units: 35
Market Rate Units: 0
Manager Units: 0

Buildings: 1 **Story(s):** 3

Building Type: MID RISE -
Construction Type: REHAB - SUBSTANTIAL - CONVERSION - HISTORIC
Occupancy Type: ELDERLY 62+ -

Application Date: 7/19/1989

Closing Date: 12/22/1989

Occupancy Date: 12/28/1990

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	35					30		5							

Owner Representative

NewCourtland Properties
 6970 Germantown Ave
 Philadelphia, PA 19119

* Ms Gail Kass; President and CEO
Tel.: (215) 965-1915 X 0
Fax.: (215) 965-1909
Email: gkass@newcourtland.org

Management Agent

New Courtland Elder Services
 6970 Germantown Ave
 Philadelphia, PA 19119-2114

Ms Sebrina Robinson
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NewCourtland Elder Services
 6970 Germantown Ave
 Philadelphia, PA 19119

* Mr R Max Kent; Senior Project Manager
Tel.: (215) 951-4246 X 0
Fax.: (215) 848-8741
Email: rkent@newcourtland.org

Bldg#	Bldg Address	Total Units
1	5031 Race St Philadelphia, PA 19139-2752	35

BRIGHTON COURT APARTMENTS

6212 CHESTNUT ST
 PHILADELPHIA, PA 19139-2936

Development Owner Name: Brighton Court Associates

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 1

Municipality: City of PHILADELPHIA

Senate District: 8

Census Tract: 83.01 *Census Block:* 0

House District: 191

Apartment Information

Building Information

Unit Distribution
Total Units: 69
Subsidized Units: 0
Low Income Units: 69
Market Rate Units: 0
Manager Units: 0

Buildings: 1 *Story(s):* 0
Building Type:
Construction Type: REHAB - MODERATE -
Occupancy Type: ELDERLY 62+ -

Application Date: 12/14/1987

Closing Date: 0/0/0

Occupancy Date: 5/21/1987

<i>Apartment Distribution</i>	<i>Total</i>	<i>SRO</i>	<i>SRO+</i>	<i>EFF</i>	<i>EFF+</i>	<i>1BR</i>	<i>1BR+</i>	<i>2BR</i>	<i>2BR+</i>	<i>3BR</i>	<i>3BR+</i>	<i>4BR</i>	<i>4BR+</i>	<i>5BR</i>	<i>6BR</i>
	68			11		52		5							

Owner Representative

EL Williams Inc
 PO Box 49075
 Philadelphia, PA 19141-9075

* Mr Edward L Williams
 Tel.: () - 0 X 0
 Fax.: () - 0
 Email:

Management Agent

<i>Bldg#</i>	<i>Bldg Address</i>	<i>Total Units</i>
1	6212 Chestnut St Philadelphia, PA 19139-2936	69

HOLMES SCHOOL

5429-55 CHESTNUT ST
 PHILADELPHIA, PA 19139-3339

Development Owner Name: Holmes School LP

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 8

Census Tract: 85 **Census Block:** 705

House District: 190

Apartment Information

Unit Distribution

Total Units: 42
Subsidized Units: 0
Low Income Units: 42
Market Rate Units: 0
Manager Units: 0

Building Information

Buildings: 1 **Story(s):** 4
Building Type: MID RISE -
Construction Type: REHAB - MODERATE - SUBSTANTIAL -
 CONVERSION - HISTORIC
Occupancy Type: ELDERLY 62+ -

Application Date: 6/1/2000

Closing Date: 0/0/0

Occupancy Date: 8/27/2002

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	42														

Owner Representative

Neighborhood Restorations
 PO Box 605
 Dresher, PA 19025-0605

* Mr James H Levin
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Management Agent

Prime Property Management
 5429 Chestnut St #M114
 Philadelphia, PA 19139

* Mr James H Levin
Tel.: (267) 284-1400 X 0
Fax.: (267) 284-1413
Email: jlevin@nrhp.net

Bldg#	Bldg Address	Total Units
1	5429 Chestnut St Philadelphia, PA 19139-3300	42

WALNUT PARK PLAZA6250 WALNUT ST
PHILADELPHIA, PA 19139-3749**Development Owner Name:** Walnut Housing Associates 2003 LP**Development Status:** Occupied**Political or Legislative Information****County:** PHILADELPHIA County**Congressional District:** 1**Municipality:** City of PHILADELPHIA**Senate District:** 8**Census Tract:** 83.01 **Census Block:** 2001**House District:** 191**Apartment Information****Building Information****Unit Distribution**

Total Units: 224
Subsidized Units: 0
Low Income Units: 224
Market Rate Units: 0
Manager Units: 0

Buildings: 1 **Story(s):** 9**Application Date:** 10/16/2003**Building Type:** HIGH RISE -**Closing Date:** 0/0/0**Construction Type:** REHAB - SUBSTANTIAL -**Occupancy Date:** 3/21/2004**Occupancy Type:** ELDERLY 55+ - PHYSICALLY DISABLED -

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	224					220		4							

Owner RepresentativeZephyr Management
437 Madison Ave 33rd Fl
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Fax.: (212) 508-9414
Email: rgc@zmlp.com**Management Agent**Equity Management
8975 Gilford Dr Ste 100
Columbia, MD 21046-0000* Ms Sandra Kendall
Tel.: (301) 939-4499 X 0
Fax.: () - 0
Email:

Bldg#	Bldg Address
1	6250 Walnut St

Philadelphia, PA 19139-3749

Total Units
224

RESIDENCE AT 6000 BALTIMORE

6000-6018 BALTIMORE AVE
 PHILADELPHIA, PA 19143-3103

Development Owner Name: Residences at 6000 Baltimore LP

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 1

Municipality: City of PHILADELPHIA

Senate District: 8

Census Tract: 82 **Census Block:** 4004

House District: 191

Apartment Information

Unit Distribution

Total Units: 46
Subsidized Units: 0
Low Income Units: 46
Market Rate Units: 0
Manager Units: 0

Building Information

Buildings: 1 **Story(s):** 4
Building Type: MID RISE -
Construction Type: REHAB - MODERATE - HISTORIC
Occupancy Type: ELDERLY 55+ -

Application Date: 1/31/1997

Closing Date: 0/0/0

Occupancy Date: 7/31/1999

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	46						45		1						

Owner Representative

Pennrose GP LLC
 One Brewery Park
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 Philadelphia, PA 19121-4495
 * Mr Mark H Dambly, President
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Management Agent

Pennrose Management Company
 One Brewery Park
 1301 N 31st St
 Philadelphia, PA 19121-4495
 * Ms Lyn Gavin
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Mr Richard A Gower; Executive
 VP, CFO & Treasurer
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Fax.: (570) 287-3528
Email: rgower@pennrose.com

Bldg#	Bldg Address	Total Units
1	6000 Baltimore Ave Philadelphia, PA 19143-3124	46