

TAB 4: Housing Needs Analysis

A Housing Needs Analysis was completed by Ludwig Corporation in November 2014. A copy is attached as an attachment to this proposal.

The current study provides further evidence of the strong need for affordable housing for seniors at this location. This analysis finds that there are 8,776 income and age qualified seniors within the analysis Primary Market Area ("PMA"), and that the ratio of the proposed apartments to those seniors is .6%, significantly below the threshold of 1.0%. When including other affordable senior units within the PMA, the ratio 4.7% is achieved, significantly less than the acceptable 10%. The Housing Needs Analysis concludes on Page 13:

"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 continued 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 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

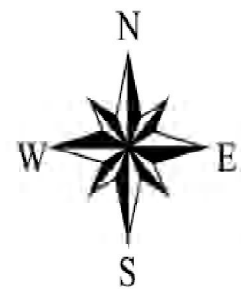
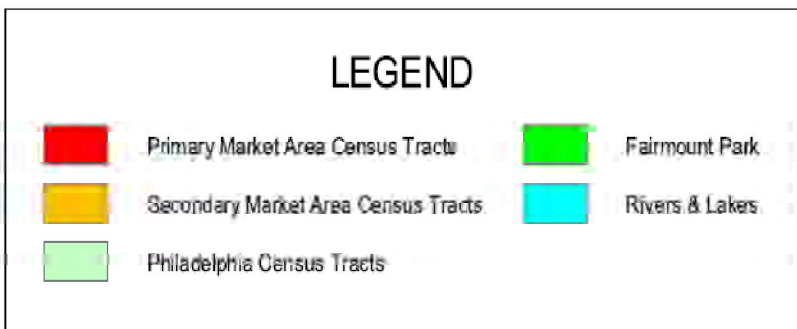
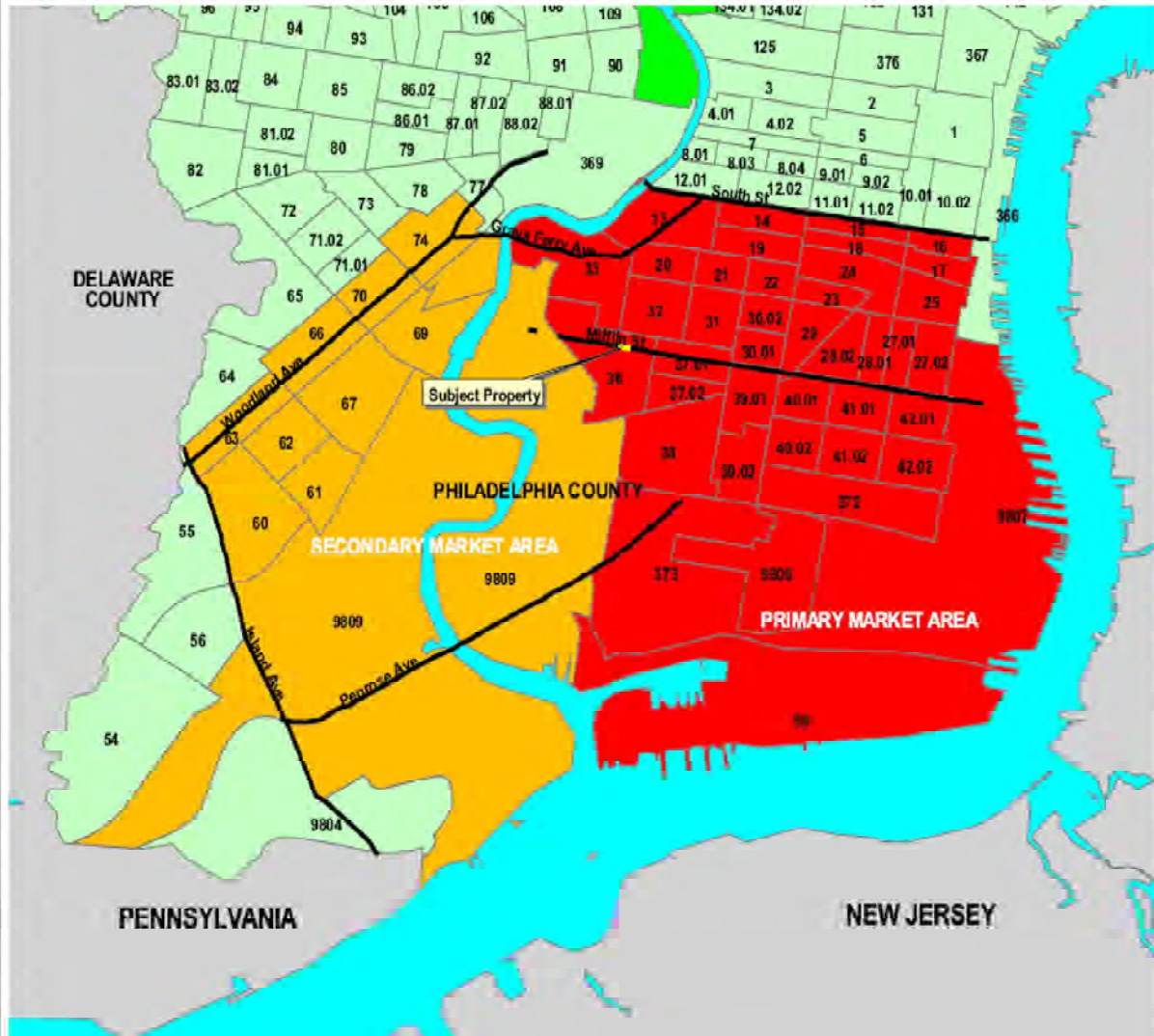
Proposed St. John Neumann Place II		
Proposed Development Name		
2601 Mifflin Street a/k/a North 26 th and Mifflin Streets		
Street Address		
Philadelphia	Philadelphia	19145
City	County	(ZIP)
Housing Type:	<input checked="" type="checkbox"/> Elderly 62+ <input type="checkbox"/> Elderly 55+	<input type="checkbox"/> General Occupancy <input type="checkbox"/> Other (describe)
Total Number of Rental Units:	<u>52</u>	

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 Catholic Health Care Services, 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.

Proposed St. John Neumann Place II Primary & Secondary Market Areas



The following information, analyzed by zip codes and income levels was provided by the developer, Catholic Health Care Services of existing tenants and those on their waiting list at St. John Neumann Place as of September 2013.

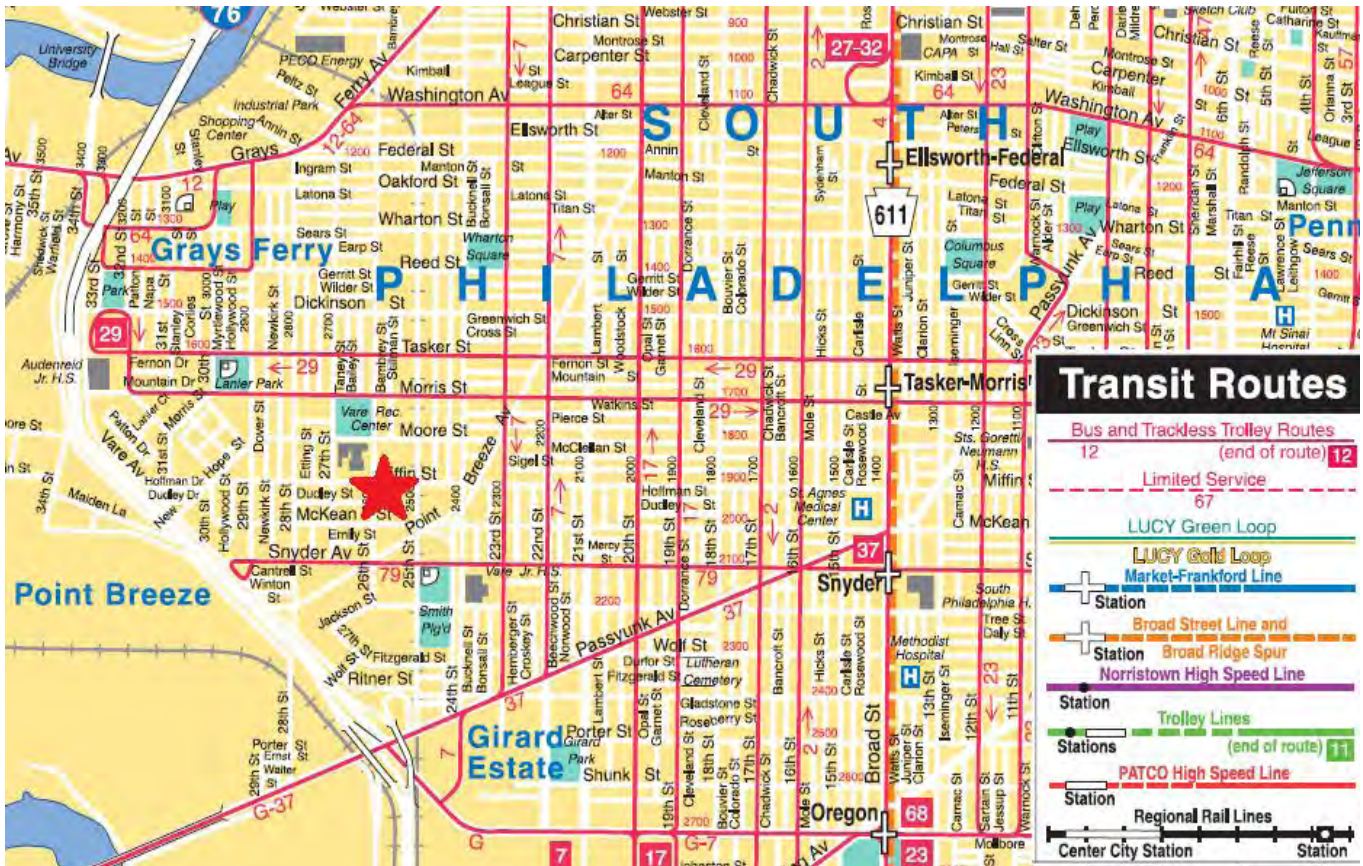
Zip Codes from tenants			
19145—18 20% - 2 40% - 3 50% - 5 60% - 8	19114—1 60%	19151—1 60%	08015—1 20%
19146—16 20% - 3 40% - 2 50% - 2 60% - 9	19116—1 60%	19152—1 50%	08080—1 50%
19148—5 40% - 2 50% - 2 60% - 1	19126—1 60%	19032—1 50%	08085—1 40%
19147—5 40% - 1 50% - 2 60% - 2	19132—1 50%	19053—1 60%	08087—1 50%
19153—2 40% - 2	19135—1 60%	19064—1 60%	08094—1 40%
19140—2 50% - 1 60% - 1	19138—1 60%	19079—1 60%	08104—1 60%
19143—2 50% - 1 60% - 1	19143—1 50%	19083—1 50%	23434—1 50%
19104—1 50%	19149—1 50%	08007—1 50%	60102—1 50%

Waiting List			
19145—10 20% - 3 40% - 6 50% - 1	19111 1 40%	19135 1 50%	19075 1 40%
19146—7 20% - 1 40% - 6	19121 2 20%	19143 1 50%	19082 1 20%
19148—13 20% - 1 40% - 9 50% - 3	19130 1 40%	19151 1 20%	08401 1 40%
19147—2 40% - 2	19133 1 50%	19153 1 20%	85390 1 40%
19104 1 40%	19134 1 20%	19074 1 50%	

The subject site is located in census tract 36 in the *Gray's Ferry* area of South Philadelphia. The **Primary Market Area (PMA)** includes the following 2010 Census tracts: 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 27.01, 27.02, 28.01, 28.02, 29, 30.01, 30.02, 31, 32, 33, 36, 37.01, 37.02, 38, 39.01, 39.02, 40.01, 40.02, 41.01, 41.02, 42.01, 42.02, 50, 372, 373, 9806, and 9807. Its approximate boundaries are South Street to the north, Schuylkill River to the west, and Delaware River to the south and east. It covers an area approximately 5 miles north-to-south by 4 miles west-to-east. The PMA includes or overlaps with ZIP codes 19112, 19145, 19146, 19147, and 19148, and includes portions of Public Use Microdata Areas (PUMAs) 4109 and 4110.

The **Secondary Market Area (SMA)** is adjacent to the PMA to the west, and includes the following 2010 Census tracts: 60, 61, 62, 63, 66, 67, 69, 70, 74, and 9809. Its approximate boundaries are Grays Ferry Avenue to the north, 26th Street to the east, Delaware River to the south, and Island Avenue and Woodland Avenue to the west. See accompanying maps for details.

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. The subject is particularly convenient to Interstate 76, within 1± mile. I-76 also connects to Interstate 676/Vine Street Expressway. The Philadelphia Airport and Interstate 95 are within 5-10 minutes via automobile. New Jersey is accessed by the Walt Whitman Bridge, within 5± miles. A SEPTA route map of the subject area showing local transit connections is presented. The subject's location is positioned by a **red star**, showing easy access to SEPTA Bus Route 29, and the Snyder station of the Broad Street Line.



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

Market Factors	Place Name	Distance (Miles)
Department Stores, Shopping Centers, Grocery Stores	McKean Street Pharmacy	0.2
	Snyder Supermarket	0.2
	Morris Market	0.2
	8 Brothers Shop and Save Market	0.2
	U.S. Post Office	0.3
	Rite Aid Pharmacy	0.5
	Quartermaster Plaza Shopping Center:	0.6
	Home Depot/BJs/Walgreen’s/Restaurants	
	Grays Ferry Shopping Center:	0.7
	Pathmark Super Center/Radio Shack/ McDonalds	
	Nu Way Discount Dry Cleaners	0.7
	Family Dollar Store	0.8
	Target Department Store	0.5
ShopRite of Oregon Avenue	0.7	
Senior Centers/ Organizations	Vare Recreation Center	0.3
	St. Charles Senior Center	1.0
	Caring People Alliance	1.1
	Philadelphia Senior Center	1.5
	Mercy LIFE	0.6
Medical Care	Perelman Center for Advanced Medicine	1.1
	Cavuto Medical Care/Family Practice	1.1
	Philadelphia VA Medical Center	1.3
	Rittenhouse Internal Medicine	1.5
	Hospital of the University of Pennsylvania	1.8
	Graduate Hospital	1.8
	Methodist Hospital	1.5
St. Agnes Hospital	1.5	
Public Transportation and Travel	SEPTA Bus 29/33 rd & Dickinson to Columbus Blvd	0.1
	SEPTA Bus Route 79/Columbus Blvd to 29 th & Snyder	0.2
	Broad & Snyder Street - Broad Street Line/AT&T Station/Sports Complex to Fern Rock Trans. Center	1.1
	Interstate 76	0.5
	Philadelphia 30 th Street Station	2.1
	Penrose Avenue/PA Route 291	2.5
	Philadelphia International Airport	6.5
Places of Worship	Assumption of the Holy Virgin Russian Orthodox Church	0.3
	John Chambers Memorial Presbyterian Church	0.3
	Miracle Temple of Christ	0.4
	St. Monica Roman Catholic Church	1.0
	Leyv Ha-Ir Congregation	1.5
Entertainment Venues, i.e. Restaurants, sporting events, etc.	Rosenbach Museum and Library	1.4
	Philadelphia Theater Company	1.7
	Academy of Music	1.8
	Bartram’s Botanical Garden	2.8
	Philadelphia Sports Complexes	2.9
	Philadelphia Navy Yard	3.2
Parks, Recreation Centers	Vare Recreation Center	0.3
	Morris Playground	0.3
	Lanier Park	0.5
	Guerin Recreation Center	0.9
	Grays Ferry Crescent Riverside Park	1.2
	FDR Park and Skate Park	2.9
	Schuylkill River Trail to Valley Forge	5.3

Source: *maps.google.com*. 2601 Mifflin Street 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

PHOTOGRAPHS TAKEN BY BARRY S. LUDWIG – JULY 31, 2013



View along South 27th & Mifflin Streets



View along South 27th Street – Subject on right

Development Characteristics

The developer is Catholic Health Care Services (CHCS) of the Archdiocese of Philadelphia, with the ownership entity to be known as St. John Neumann Place II, L.P. CHCS previously developed a Low-Income Housing Tax Credit development known as St. John Neumann Place (SJNP), which was the successful conversion of a former Catholic high school into (75) affordable senior housing units. CHCS, plans to redevelop a vacant lot (partially paved) that sits adjacent to St. John Neumann Place. The proposed St. John Neumann Place II will capitalize on the success of SJNP which has benefited those who live in the development and the larger community alike. Its creation provided affordable housing to seniors in an area where real estate values have been rising and has ensured that quality affordable housing remain part of a larger, mixed-housing strategy for years to come.

The proposed development will consist of one (1) three-story mid-rise elevator-served L-shaped building containing (52) 1-bedroom/1-bathroom units. The development will provide quality affordable rental housing with supportive services for low-income seniors aged 62+ years whose household income does not exceed 60% of the Area Median Income (AMI). The entire building and each unit will meet the criteria for “VisitAbility,” affording all persons entrance with the least number of obstacles. All units will be ADA adaptable with certain units (6) ADA-accessible designated for tenants with special needs, i.e., physically disabled or visual/hearing-impaired. The new main entrance will be accessible via a stairway and ramp. The site work will include a entry drive and a parking lot. There will be landscaping and green spaces for the residents. Amenities will include a wellness center, management office, social service office, community meeting room with kitchenette, game room, and TV room. The following are the general features of the development:

BUILDING FEATURES
<ul style="list-style-type: none"> community room, kitchenette, game room, and TV room
<ul style="list-style-type: none"> on-site laundry facilities on each floor
<ul style="list-style-type: none"> accessible parking
<ul style="list-style-type: none"> elevator-served
<ul style="list-style-type: none"> security system
<ul style="list-style-type: none"> Wellness Center with social service office, programming and health care equipment
<ul style="list-style-type: none"> landscaping with area for gardening
<ul style="list-style-type: none"> 100% Visitability
<ul style="list-style-type: none"> Energy Star® labeled appliances, light fixtures, and mechanical equipment, where such equipment exists

UNIT FEATURES
<ul style="list-style-type: none"> three-aspect Digital Accessibility systems for telephone, data, and cable service
<ul style="list-style-type: none"> wall-to-wall carpeting
<ul style="list-style-type: none"> tile in bathroom
<ul style="list-style-type: none"> air conditioned units
<ul style="list-style-type: none"> window blinds
<ul style="list-style-type: none"> refrigerator/freezers
<ul style="list-style-type: none"> electric cooking
<ul style="list-style-type: none"> garbage disposals
<ul style="list-style-type: none"> dishwashers
<ul style="list-style-type: none"> closet space: bedroom, hall, and linen

The development will offer many green and sustainable initiatives and will be constructed with ecologically sound, sustainable architectural design and building materials. The unit appliances will meet or exceed the *Energy Star* program for energy efficiency. The proposed St. John Neumann Place II will also strive to incorporate the latest in energy-efficient design technologies. Mechanical systems will be based on the use of energy-efficient central boilers and chillers, heat recovery systems, and building energy management and control systems, including solar photovoltaic panels on the roof. The electrical design will include the use of the latest efficiencies available through compact fluorescent lighting technologies or LED bulbs. We have presented the information provided by Blackney Hayes, architects for the subject, and believe the new construction will be compatible and architecturally harmonious with the established building pattern in the proximate area.

Catholic Health Care Services of the Archdiocese of Philadelphia (CHCS) provides seniors with the services necessary to maximize their well-being and foster dignity throughout the aging process. There will be a continuum of care to respond to targeted levels of need through a variety of health promoting, community-based programs as well as numerous residential programs. CHCS will provide the necessary support to maximize a resident's functioning and well-being both through service planning and their proposed Wellness Center. All residents will have the opportunity to meet with the on-site CHCS Social Services Coordinator twice a year for a holistic Needs Assessment that considers their physical, emotional, mental, spiritual, and social health. Once the assessment is complete, resident's families can have input into the creation of a service plan.

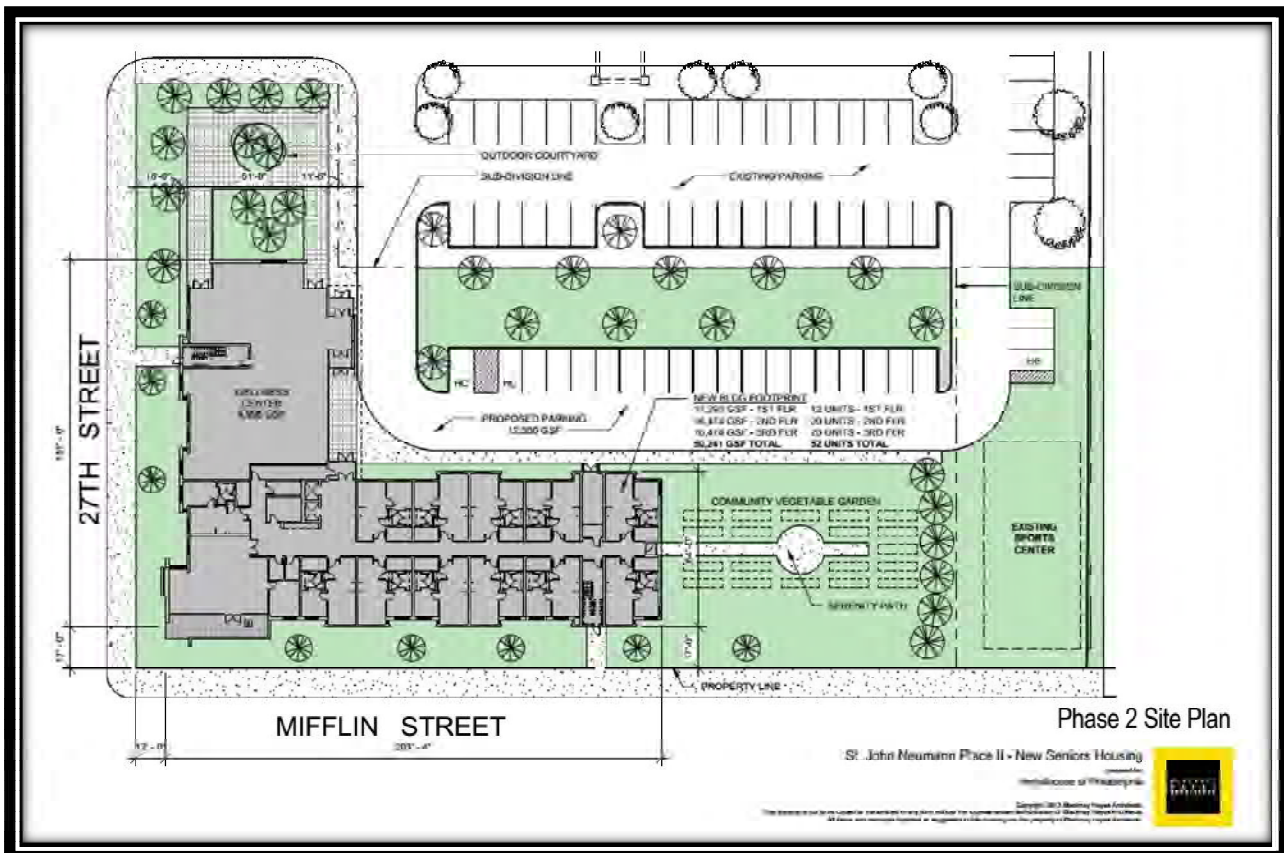
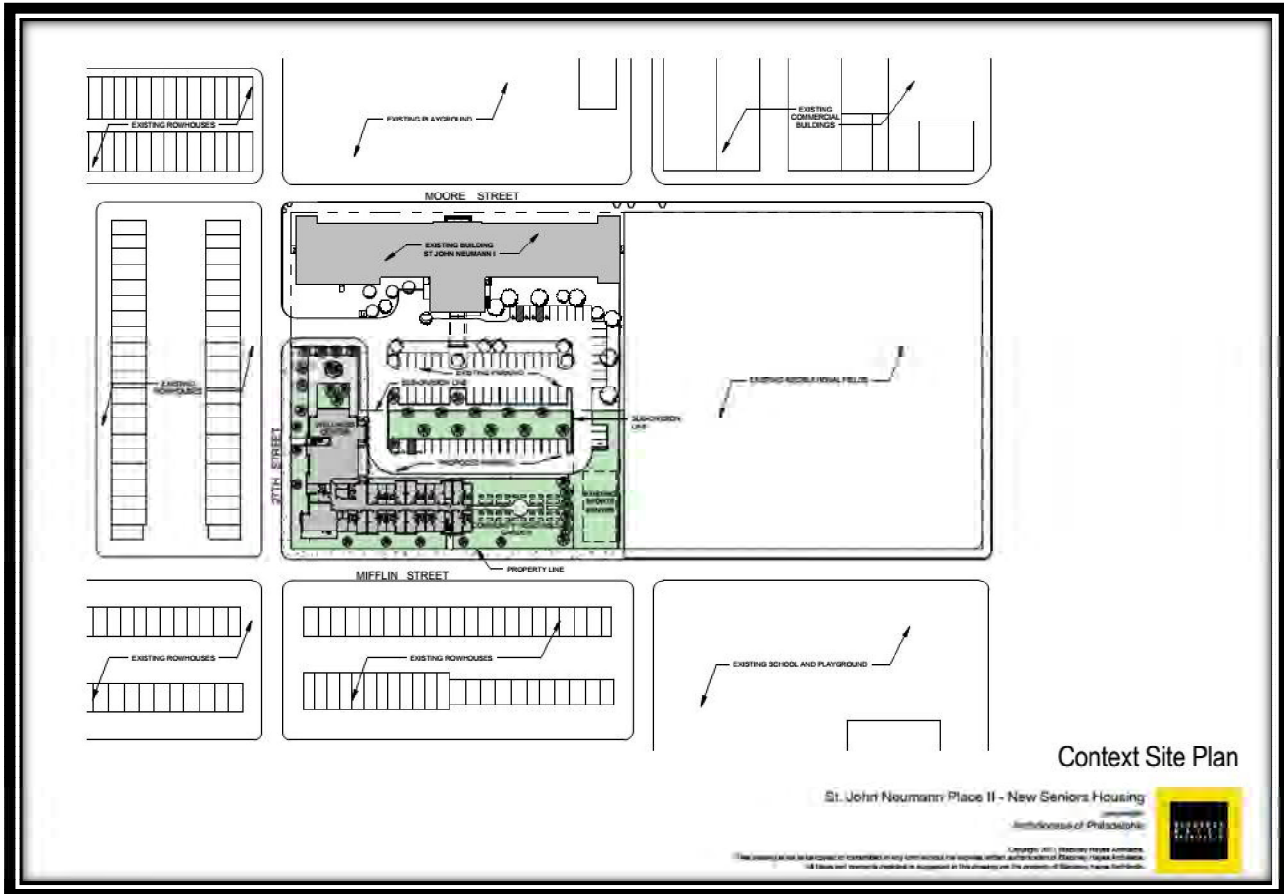
The Social Services Coordinator will either make referrals and or provide support so that the resident can secure the necessary services. Residents will understand that they can access the Social Services Coordinator more often as additional needs arise. Relationships already exist with providers and through this process, residents can access the following:

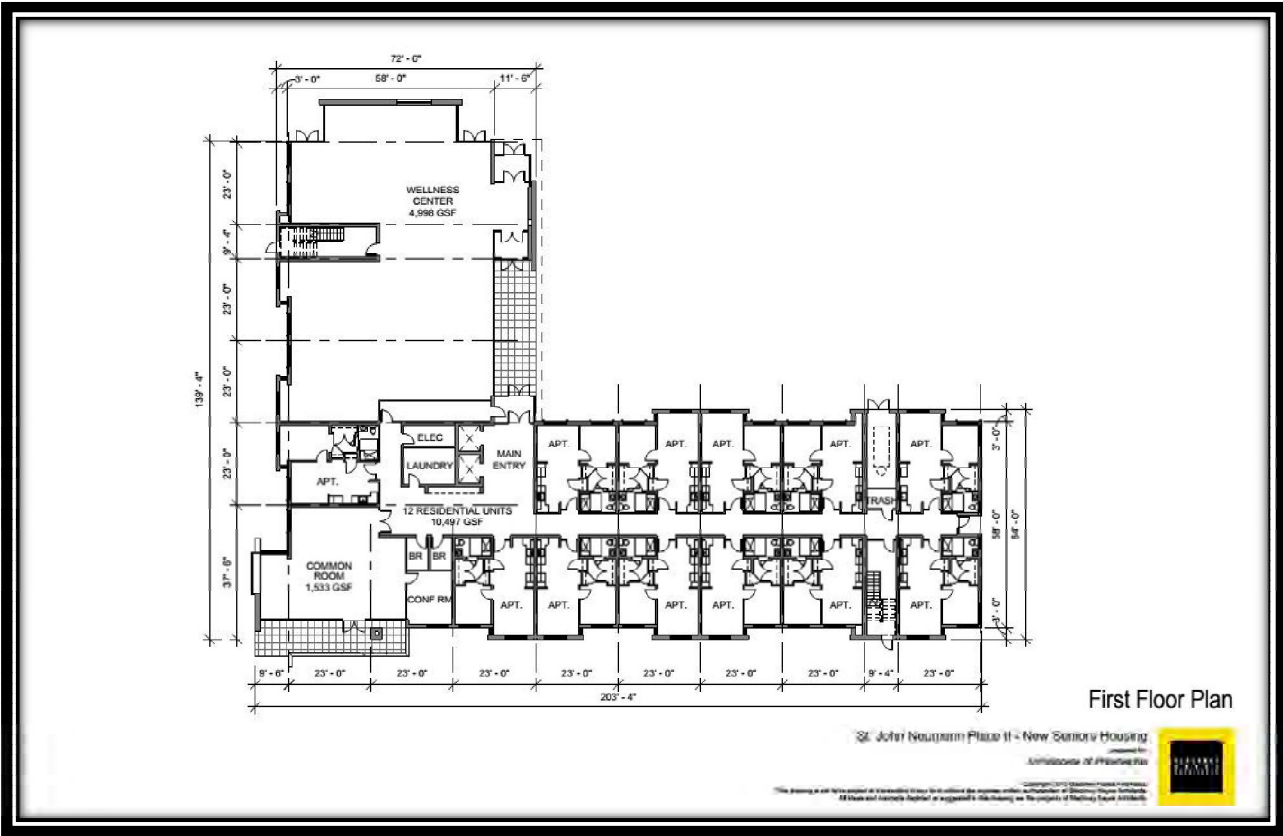
- Assistive devices such as additional bars, raised toilet seat with bars, shower chairs, chair lifts, hospital bed, etc.
- In- home health support such as nursing, physical therapy, personal care, and housekeeping;
- Assistive technology such as phones for persons who are hearing, vision, or speech impaired
- Medical alert system
- Medication machines
- Legal services
- Transportation
- Community benefits and entitlements
- Meals
- Variety of other resources including support groups, books on tape or in Brail, specialized exercise programs targeted to particular disabilities, etc.

CHCS is proposing to develop a Wellness Center as an integral component of St. John Neumann Place. The Wellness Center is expected to house an exercise and In-Home Support Program—A Philadelphia Corporation for Aging contracted program through which CHCS provides intensive short-term preventative and rehabilitative interventions for seniors whose disability or limitations prevent them from accessing services through senior centers.

These services allow CHCS to not only provide affordable, safe housing, but to meet and monitor the physical and mental needs of the low-income elderly. The social interaction and fellowship generated by living and dining together removes racial, economic and social barriers, and assists in preventing loneliness and isolation. Furthermore, CHCS operates St. Monica Manor, a skilled nursing facility that could be accessed in the event that a resident needs rehabilitative or long-term nursing care. St. Charles Senior Center (1.0± miles) is located in the PMA for those residents who are independent and wish to engage with other active seniors in the community.

In conclusion, based on our research, there is a need for housing for the target population. The proposed development will provide housing with supportive services in order for seniors to continue active lives in the community. The proposed unit sizes are consistent with current industry standards. The apartments are designed for the elderly population to age in-place. The amenities provided as well as the support services programs 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 Context Site plan, Phase II Site Plan, and floor and elevation plans are presented on the following pages.





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.

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:	8,776
Five-year projection from current date:	7,653

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 160,087 persons in 2010 and is estimated to be 163,162 in 2013—a 1.9-percent increase (see Table 1 below). Projection of the PMA population to 2018 suggests that population growth will continue, with a 4.2-percent increase over 2013 figures. Between 2010 and 2013, there were increases at ages 20-39 and 50-64 and decreases at other ages. The population of seniors aged 65 and older declined by 5.2 percent. These trends are projected to continue over the next five years. The projected drop in senior households may be a direct result of the lack of suitable housing. The development of the subject could help to reverse this projection.

Age Group	2010	2013	2018	Change 2010-2013	Change 2013-2018
0-9 years	18,560	18,182	17,715	-2.0%	-2.6%
10-19 years	17,157	16,326	15,100	-4.8%	-7.5%
20-29 years	30,902	34,241	40,467	10.8%	18.7%
30-39 years	25,430	26,163	27,508	2.9%	5.1%
40-49 years	20,509	20,194	19,688	-1.5%	-2.5%
50-64 years	27,307	28,887	31,735	5.8%	9.9%
65+ years	20,222	19,169	17,635	-5.2%	-8.0%
Total	160,087	163,162	170,028	1.9%	4.2%

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, as well as the now gentrified neighborhood of University City. University City is situated 2.1± northwest of the subject and possesses a remarkable concentration of universities, colleges, schools, major hospitals and research facilities. Among the many benefits that the subject derives from these institutions are accessible health care, enhanced culture and entertainment opportunities. The Ruth and Raymond Perelman Center for Advanced Medicine is a patient-focused, state-of-the-art, 500,000 square foot outpatient facility that is home to Penn Medicine's Abramson Cancer Center, radiation oncology, cardiovascular medicine and an outpatient surgical pavilion. Other hospitals within 2± miles of the subject are the Methodist Hospital, Thomas Jefferson University Hospital, Cavuto Medical Care/Family Practice, Philadelphia VA Medical Center, Rittenhouse Internal Medicine, Hospital of the University of Pennsylvania Graduate Hospital and St. Agnes Hospital.

As seen in **Table 2**, the total number of householders in the PMA increased from 66,923 in 2010 to 68,724 in 2013 (+2.7 percent), and is projected to increase by another 5.9 percent over the next five years. However, the number of householders 65+ years decreased from 7,516 in 2010 to 7,097 in 2013 (-5.6 percent). Between 2010 and 2013 there were net gains for non-family households (increases at ages 15-64) and net losses for family households (slight increases at ages 15-34). A similar pattern is expected for the 2013-2018 period (see **Table 2** below). This mirrors trends in adjacent communities, the county, and the nation, and is the result of the changing structure of the family and the decrease in elderly and non-traditional households.

Household Type	2010	2013	2018	Change 2010-2013	Change 2013-2018
Family households	35,867	35,446	34,466	-1.2%	-2.8%
Householder 15-34 years	8,099	8,177	8,390	1.0%	2.6%
Householder 35-64 years	21,111	21,051	20,893	-0.3%	-0.8%
Householder 65+ years	6,657	6,218	5,182	-6.6%	-16.7%
Non-family households	31,056	33,277	38,344	7.2%	15.2%
Householder 15-34 years	10,249	12,299	16,667	20.0%	35.5%
Householder 35-64 years	13,291	13,881	15,586	4.4%	12.3%
Householder 65+ years	7,516	7,097	6,091	-5.6%	-14.2%
All households	66,923	68,724	72,810	2.7%	5.9%

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

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.

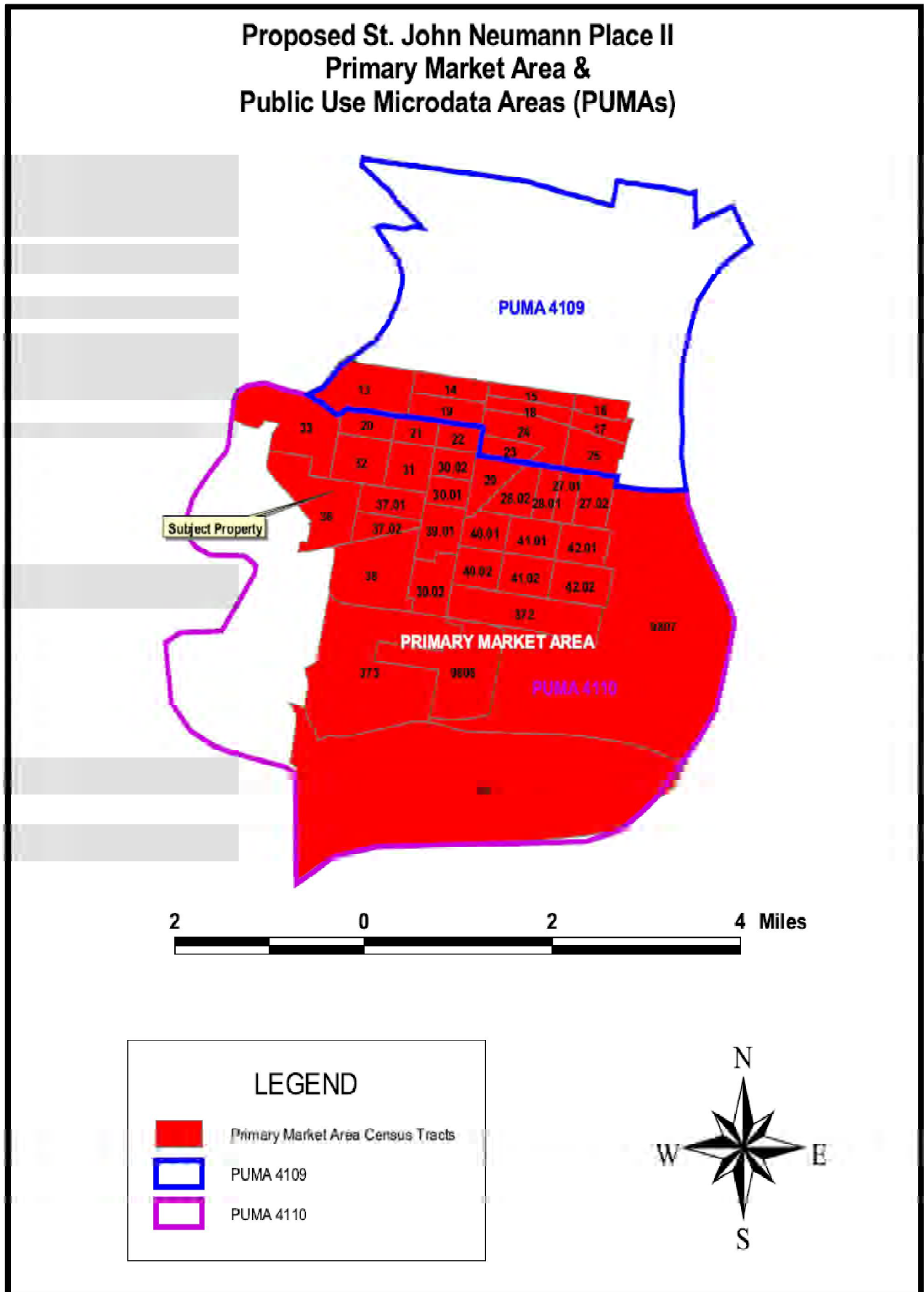
The total number of units proposed 52 divided by the number of age and income qualified households of 8,319 equals a capture rate of 0.6%.

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 389 divided by the number of age and income qualified households of 8,319 equals an overall capture rate of 4.6%.

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 (337) 1-bedroom units in the PMA in addition to the (52) proposed subject units. The capture rate, based on the (337) competing units and the (52) subject units for a total of (389) units was 4.6%. 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 continued need and demand for developing senior housing in the primary and secondary market areas, as there is a limited supply for the target population.



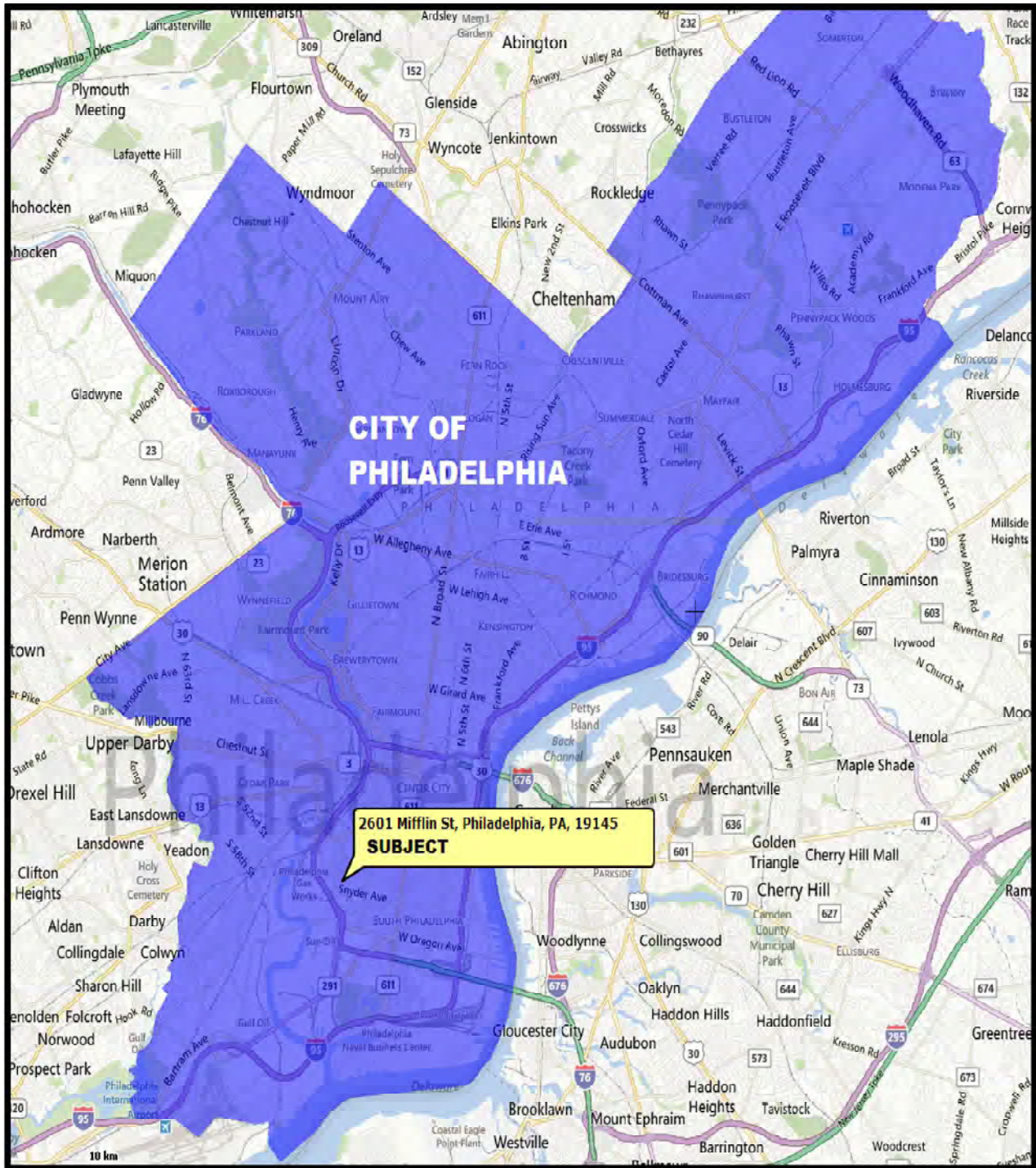
6. Interview and/or survey neighborhood groups, grassroots organizations, local community development corporations, potential tenant populations, and local government officials to determine support, interest and/or opposition to the proposed development, as well as identifying other proposed housing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

Name/Title	Organization/Phone Number
Mr. James Helman	Committee of Concerned Citizens 215-336-8415
Mr. Dave Fitzpatrick	Mr. Gray’s Ferry Community Council 215-336-5005
Mr. Robert Wilbow	South Philadelphia Rainbow Coalition 267-593-3176
The Honorable Kenyatta Johnson	City Council of Philadelphia 215-686-3412
The Honorable Jordan A. Harris	PA House of Representatives 215-952-3378
Mr. David Nevison	Philadelphia Corporation for Aging 215-765-9000
Ms. Dainette Mintz	Office of Supportive Housing 215-686-7126

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. 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 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 lower South Philadelphia in a neighborhood defined as Grays Ferry, which is a designated Urban Renewal Area (URA). Grays Ferry is bounded by 25th Street on the east, the Schuylkill River on the west, Vare Avenue on the south, and Grays Ferry Avenue on the north. Grays Ferry shares borders with Center City to the North, Point Breeze to the East, and Girard Estate to the South. The subject's location within the city is pictured below.



The site is comprised of a corner land parcel identified as Tax Parcel No. 88-4452-00. The site is part of a larger parcel that already houses St. John Neumann Place. There is frontage along Mifflin Street with a depth of 236±' along North 27th Street. The site is comprised of an irregular-shaped parcel that is level at street grade with a level topography. The total land area is 2.08± acres or 90,604± SF. According to the city of Philadelphia's tax assessor's records, the owner is the St. John Neumann Place, LP. The new owner will be called St. John Neumann Place II, LP. Reportedly, St. John Neumann Place, LP has site control for the proposed development. Vehicular access is permitted along all streets. The site is located in a **RM1 - Residential Mixed-Use** zoning district (up until August 22, 2012 the site was formerly designated as R-9 – 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. Reportedly, 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.

The site is suitable for its use as residential development as there is established residential utilization throughout this entire area. There were no concerns reported by the developer 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 provides telephone service. The site is located close to existing elderly housing, hospitals, 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 use of the land.

The immediate neighborhood is characterized by 2-story row houses in a street layout which is an extension of colonial Philadelphia's street grid with supporting commercial uses and concentrated pockets of vacant land. Most of the area was originally developed during the second half of the nineteenth century. Urbanization included the introduction of freight rail access to and through the area and the development of industrial corridors along Washington Avenue and South 25th Street. Grays Ferry was originally certified as blighted in 1968 (at that time it was part of the Southwest Central Redevelopment Area) and the area is defined by the many publicly-owned vacant properties that can be made available for rehabilitation or infill development. A notable landmark in Grays Ferry is an abandoned railroad bridge just south of the Grays Ferry Bridge. Constructed in 1902, the bridge is an old turntable structure, or swing bridge, that is now permanently set in the open position, although there are plans to reopen the bridge as part of the Schuylkill River Greenway. Dominating the area is the 6.5 million SF Navy Yard, home to more than 130 companies and 10,000 employees in the office, industrial/manufacturing, and research and development sectors.

The surrounding amenities are typical of a city location and include small commercial stores, churches, public and private schools, public parks and public transportation. Commercial nodes are mainly located along the South 23rd Street, Snyder, Oregon and Passyunk Avenues. Nearby shopping centers include the Gray's Ferry Shopping Center (85,000 SF and constructed in 1972) located just across the 34th Street Bridge and anchored by a Pathmark and Radio Shack, with a McDonald's located on a pad site within the center. Also located close to the subject is the Quartermaster Plaza, the area's largest shopping center (540,000 SF and constructed in 2005) located at 2200 West Oregon Avenue, featuring Home Depot, BJ's Wholesale Club, Petsmart and Staples. In addition, there are pad sites within the Plaza including Wendy's and Walgreen's Pharmacy. Other shopping close to the subject include Columbus Commons at Columbus Boulevard and Snyder Avenue containing a Best Buy, Five Below, IKEA and Lowes; the Pier 70 Shopping Center at 1 S. Columbus Boulevard contains an AC Moore, Bath & Body Works, Home Depot, Old Navy, Superfresh and Walmart. Lastly, Snyder Plaza located at Front Street and Snyder Avenue contains a Dollar Tree, IHOP, Marshalls, Modell's, Payless Shoes, Radio Shack, ShopRite Supermarket and Target Department Store.

Recreational facilities in the neighborhood are plenty due to its location close to the Schuylkill River and include Grays Ferry Crescent Park, a greenway and esplanade along the east bank of the river from 34th Street to Wharton Street. FDR Park contains sports fields, a golf course, fishing, walking trails, the American Swedish Historical Museum and the internationally renowned FDR skate park. The Navy Yard Riverfront Greenway is a one-mile long recreational walking, jogging, and biking path along Admiral Peary Way and the Delaware River. Also new to the Navy Yard is League Island Park which opened June 2013.

Amenities for seniors in the area include the Mercy LIFE (Living Independently For Elders) center at South Broad and McKean Streets which provides medical and program services specifically for geriatric care. The nearby Vare Recreation Center provided programs geared towards seniors five days a week. The Caring People Alliance on South Broad Street offers the Marconi Older Adult program which provides a wide range of activities for older adults 55+ including recreation, athletics, meals, trips and a variety of social services. St. Charles Senior Center at 1941 Christian Street offers congregate meal programs including breakfast and lunch as well as special events, educational and recreational programming, counseling and referral services.

The subject area is well served by mass transit with SEPTA Bus Route 29 close to the subject along South 26th Street, SEPTA Bus Route 79 along Snyder Avenue (0.2± miles). Rail service provided in proximity to the subject includes the Broad Street and Snyder Avenue Station (1.1± miles) of the underground Broad Street Line which runs from the Fern Rock Transportation Center to the AT&T Station located at the Sports Complexes/Pattison Avenue and includes stops through Center City Philadelphia. SEPTA's R1, R2, and R3 lines are located near the University of Pennsylvania. The 30th Street Station (2± miles from subject) is served by Amtrak and SEPTA commuter trains to suburban Philadelphia. The airport high speed line operates from 30th Street Station to Philadelphia International Airport. SEPTA also connects with PATCO trains to New Jersey suburbs and to New Jersey transit trains to Pennsylvania suburbs and Trenton, New Jersey.

The major highways include Interstate 95 and the Schuylkill Expressway (I-76), which is a short commute from the subject area, providing access to the Pennsylvania and New Jersey Turnpikes, and the Philadelphia International Airport. Gray's Ferry Bridge is a four lane divided bridge that carries Grays Ferry Avenue across the Schuylkill River and AMTRAK tracks into West Philadelphia.

New development includes new construction at 3000 Grays Ferry Avenue, the area's first retail development in four decades. The 3.1 acre vacant land site will have Bottom Dollar Food and Rite Aid serve as anchors, to be completed by the end of 2013. Children's Hospital of Philadelphia is expanding their presence along Schuylkill Avenue and announced plans to construct a clinical research and operations facility on a nine-acre stretch below the South Street Bridge. The first component will be a 26-story, 500,000 SF building with 600 parking spaces to be complete by 2017. The University of Pennsylvania is implementing its "Penn Connects 2.0" master plan, which reinforces the planning and design vision for the campus, and includes the development of the 23-acre former industrial parcel of land along the Schuylkill River and Grays Ferry Avenue. More significant for the area is that these proposed developments is one of many signs that the progress and revitalization that other parts of Philadelphia have seen is moving into the Grays Ferry area.

In summary, the site is located close to existing hospitals, senior centers, employment districts, public transportation, recreation and retail establishments which enhance convenience and potentially reduce automobile use. Transforming vacant properties and underutilized land into high-density residential housing could add further momentum to the neighborhood. Both University of Pennsylvania and Children's Hospital are expanding their presence in the area and the Navy Yard's continuing commercial development will have a positive effect on the extended neighborhood. As the subject is located in such a prominent location, the proposed new construction followed by other investment in the community, can have a positive affect 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 18, 2013. The response, if received, appears following the PHFA Housing Inventory Request Form.

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	Total Units	Unit Types	Occupancy Type
Tasker	Scattered Sites	19145	245	2BR, 3BR	General
Tasker II	Scattered Sites	19145	184	2BR, 3BR	General
Anthony Wayne Senior Housing I	1701 S. 28 th Street	19145	39	1BR, 2BR	Elderly
Anthony Wayne Senior Housing II	1701 S. 28 th Street	19145	46	1BR, 2BR	Elderly
St. John Neumann Place	2600 Moore Street	19145	75	1BR	Elderly
St. Anthony's Senior Residence	2309-33 Carpenter Street	19146	53	1BR, 2BR, 3BR, 4BR	Elderly
16 th & Federal Streets	Scattered Sites	19146	53	1BR, 2BR, 3BR, 4BR	General
Martin Luther King Phase IV	Scattered Sites	19146	42	1BR, 2BR, 3BR, 4BR	General
Commons @ Point Breeze	Scattered Sites	19146	55	1BR, 2BR, 3BR, 4BR	General
Osun Village	2308-12 Gray's Ferry Ave.	19146	16	1BR	Elderly
Costandino Development	2015-2126 Christian Street	19146	57	Eff, 1BR, 2BR, 3BR	General
Avondale Housing	Scattered Sites	19146	18	2BR, 3BR, 4BR	Homeless
Artist Village Apts.	700-734 S. 17 th Street	19146	36	1BR, 2BR, 3BR	General
Universal Courts I	Scattered Sites	19146	21	2BR, 3BR	General
Universal Court	Scattered Sites	19146	32	1BR, 2BR, 3BR, 4BR	General
Gray's Ferry	3100-3130 Wharton Street	19146	71	2BR, 3BR	General
Reed House	1320 S. 2 nd Street	19146	67	SRO, 1BR	Homeless
King's Village	Scattered Sites	19146	21	3BR	General
Landreth Apartments	1201 S. 23 rd Street	19146	51	1BR, 2BR	Elderly
Point Breeze Project	Scattered Sites	19146	22	2BR, 3BR	General
Tasker Village Apartments	1508-1548 S. 16 th Street	19146	28	1BR, 2BR, 3BR	General
Martin Luther King Hope VI	Scattered Sites	19147	49	2BR, 3BR, 4BR	General
Martin Luther King Hope VI II	Scattered Sites	19147	45	1BR, 2BR, 3BR, 4BR	General
Southwark Plaza	401 Washington Street	19147	470	1BR, 2BR, 3BR, 4BR	General
St. Maron Hall	921-931 Ellsworth Street	19147	64	1BR, 2BR	Elderly
Mt. Sinai Apartments	430 Reed Street	19147	38	1BR	Elderly

Source: Pennsylvania Housing Finance Agency Inventory of Assisted Rental Housing. Updated October 2013.

1,898

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 assisted 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.

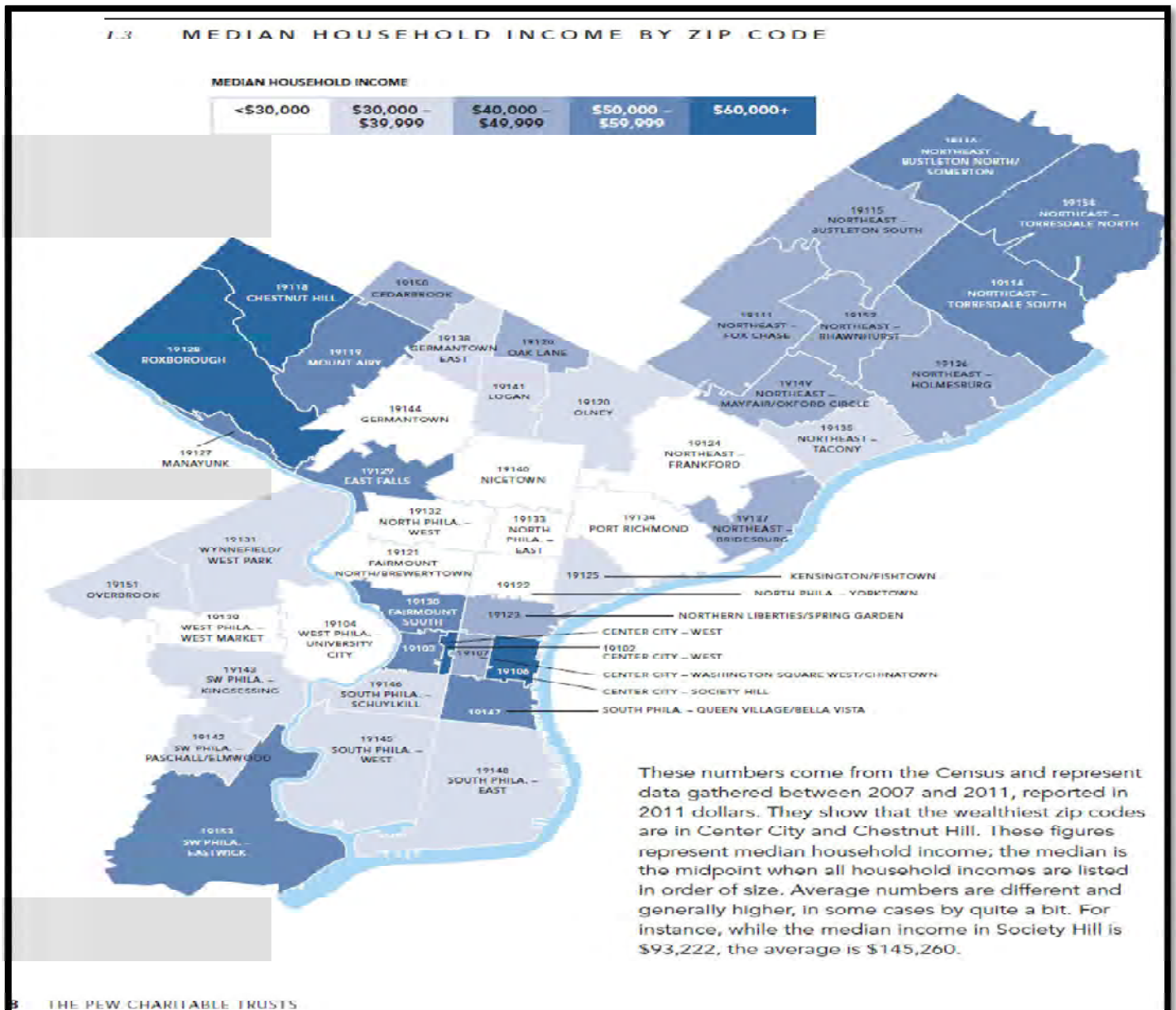
Philadelphia's housing stock is aging which is evidenced by the homes in the subject locale. The median construction date of Philadelphia's housing units is 1946 with more than half of the units more than 65 years old and 85 percent of those housing units more than 40 years old. Most of the subject neighborhood's housing stock was constructed between 1880 and 1910. In conjunction with the lack of ongoing maintenance and an aging housing stock that is at great 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*. 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.

A significant barrier to the production and preservation of affordable housing has been the drastic Federal and State funding cuts over the last two years to the city. 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 19145) possesses a relative low median income (\$30,000-\$39,999).



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. The greatest need among extremely low-, low- and moderate-income renters and owners is financial resources to remain in their homes and lower cost rental housing units.

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

In the immediate subject area there is no evidence of urban decay. However, in sections of the primary market area there are vacant, abandoned and sub-standard housing conditions as well as concentrated pockets of vacant land. Government Section 8 housing program occupies more rental units in Grays Ferry, per neighborhood, than any other neighborhood in the city. In addition, there are numerous active and inactive rail lines in the area, including the large and active East Side yard for CSX Transportation. The area is also home to extensive industrial sites. Much of the land in the area is dedicated to economic activities such as port, refining, and warehousing. All of these industries require large amounts of land to operate. Grays Ferry is one of 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 homeownership rates are high with a large proportion of elderly residents. The area is considered "blighted" as designated by the Philadelphia Planning Commission and was re-certified as such in 2002 and again in 2009. The area is also the focus of the Philadelphia Planning Commission's *Philadelphia2035 – South Philadelphia District Plan*.

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 litterstrewn streets 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 \$60,620 for families and \$44,875 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 \$840, 49.8 percent spent 30 percent or more of their income on rent (see Table 3 below). Median monthly housing costs for owner-occupied units were \$1,302 for units with a mortgage and \$414 for units without a mortgage. Among owner-occupied households, 39.8 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%	5,039	19.0%	7,482	34.3%
20-24%	3,253	12.3%	3,213	14.7%
25-29%	3,143	11.9%	2,238	10.3%
30+% (cost-burdened)	13,193	49.8%	8,692	39.8%
Not computed	1,870	7.1%	193	0.9%
Total	26,498	100.0%	21,818	100.0%

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

Total housing stock in the PMA increased from 75,512 units in 2010 to 76,249 units in 2013 (+1.0 percent), and is projected to be 77,734 units in 2018 (+1.9 percent; see Table 4 below). According to Census 2010 data, the ownership rate in the PMA was 57.3 percent and 11.4 percent of housing units were vacant. Furthermore, 84.6 percent of the housing stock was built in 1959 or earlier.

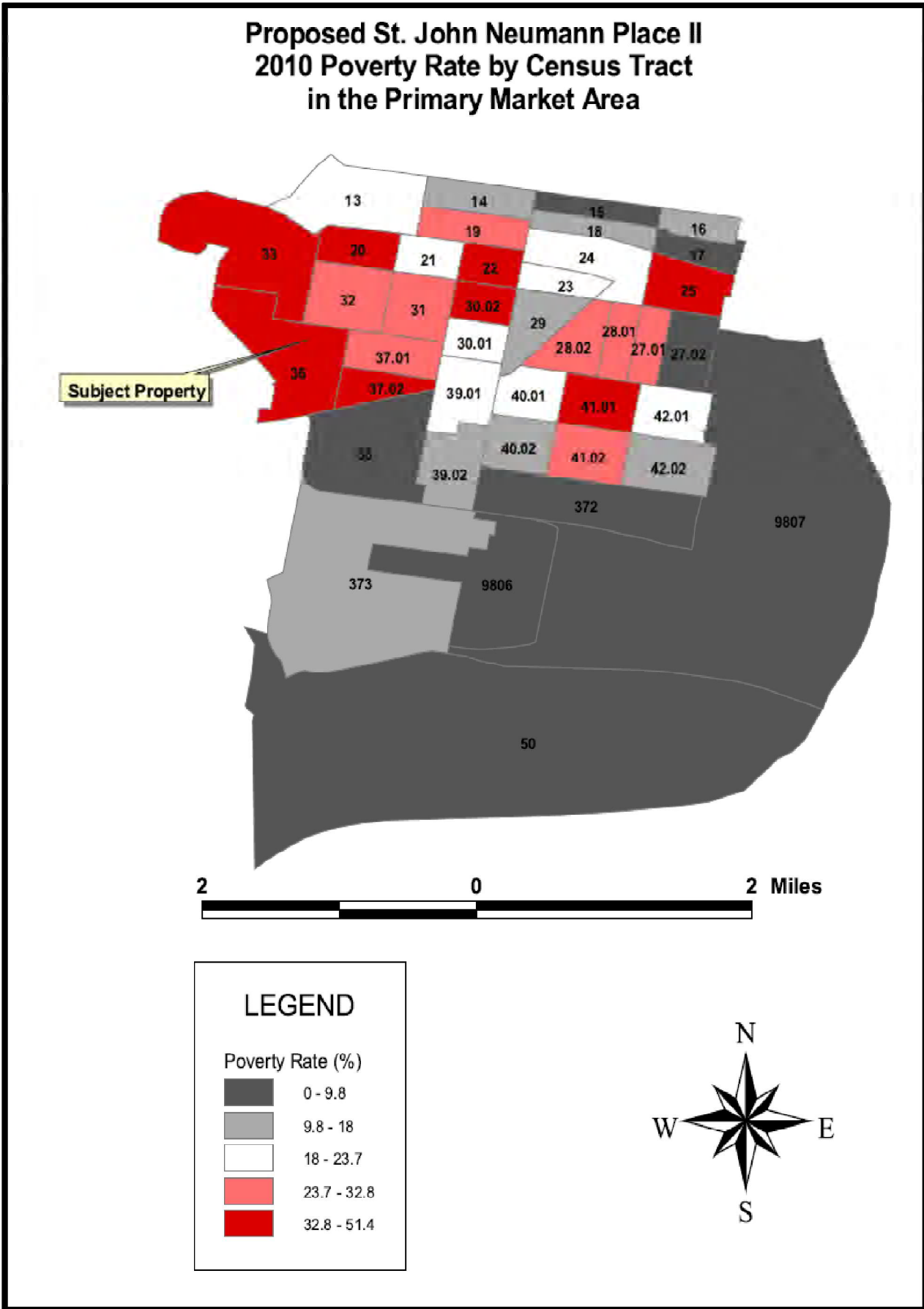
Occupancy/Tenure	2010	2013	2018	Change 2010-2013	Change 2013-2018
Occupied	66,293	68,091	70,246	1.7%	3.2%
Owner-occupied	38,348	37,926	37,232	-1.1%	-1.8%
Renter-occupied	28,575	30,165	33,014	5.6%	9.4%
Vacant	8,589	8,158	7,488	-5.0%	-8.2%
Total	75,512	76,249	77,734	1.0%	1.9%

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.

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. Poverty in Philadelphia is concentrated in a number of the City’s (18) Planning Districts which includes the subject area (South Philadelphia). 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. 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 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.



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.

Table 6. Competing Subsidized Properties

Property Name	Address	Phone	Total Units	Eff	1BR	2BR	3BR	4BR	Census	Occupancy	Waiting List
Anthony Wayne Senior Housing I	1701 S. 28 th Street	215-271-2710	39		34	5			33	99%	4
Anthony Wayne Senior Housing II	1701 S. 28 th Street	215-271-2710	46		30	16			33	100%	4
St. John Neumann Place	2600 Moore Street	215-463-1101	75		75				32	100%	Open
St. Anthony's Senior Residence	2309-33 Carpenter Street	215-985-0555	53		38	5	5	5	13	100%	5
Osun Village	2308-12 Gray's Ferry Ave.	215-546-7087	16		16				13	98%	6
Landreth Apartments	1201 S. 23 rd Street	215-339-9645	51		47	4			20	100%	20
St. Maron Hall	921-931 Ellsworth Street	215-334-1884	64		59	5			24	95%	None
Mt. Sinai Apartments	430 Reed Street	215-336-5100	38		38				27.01	100%	6
			382		337	35	5	5			

Updated by Ludwig Corporation, October 2013.

The development of the proposed St. John Neumann Place II will have an immediate short-term impact on the community in that it will provide new housing, is centrally located and already recognized by residents of St. John Neumann Place as a potential source of residential living for the elderly community. The development will have a significant positive long-term impact on the local community, as improving the housing stock by taking advantage of vacancies and available lots to create new housing opportunities for residents will strengthen the area and improve the community. The development will convert a previously vacant, disused lot into an attractive, clean, safe affordable housing which will not only employ hundreds of individuals but will also serve to spur market-rate and affordable residential development in 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.**

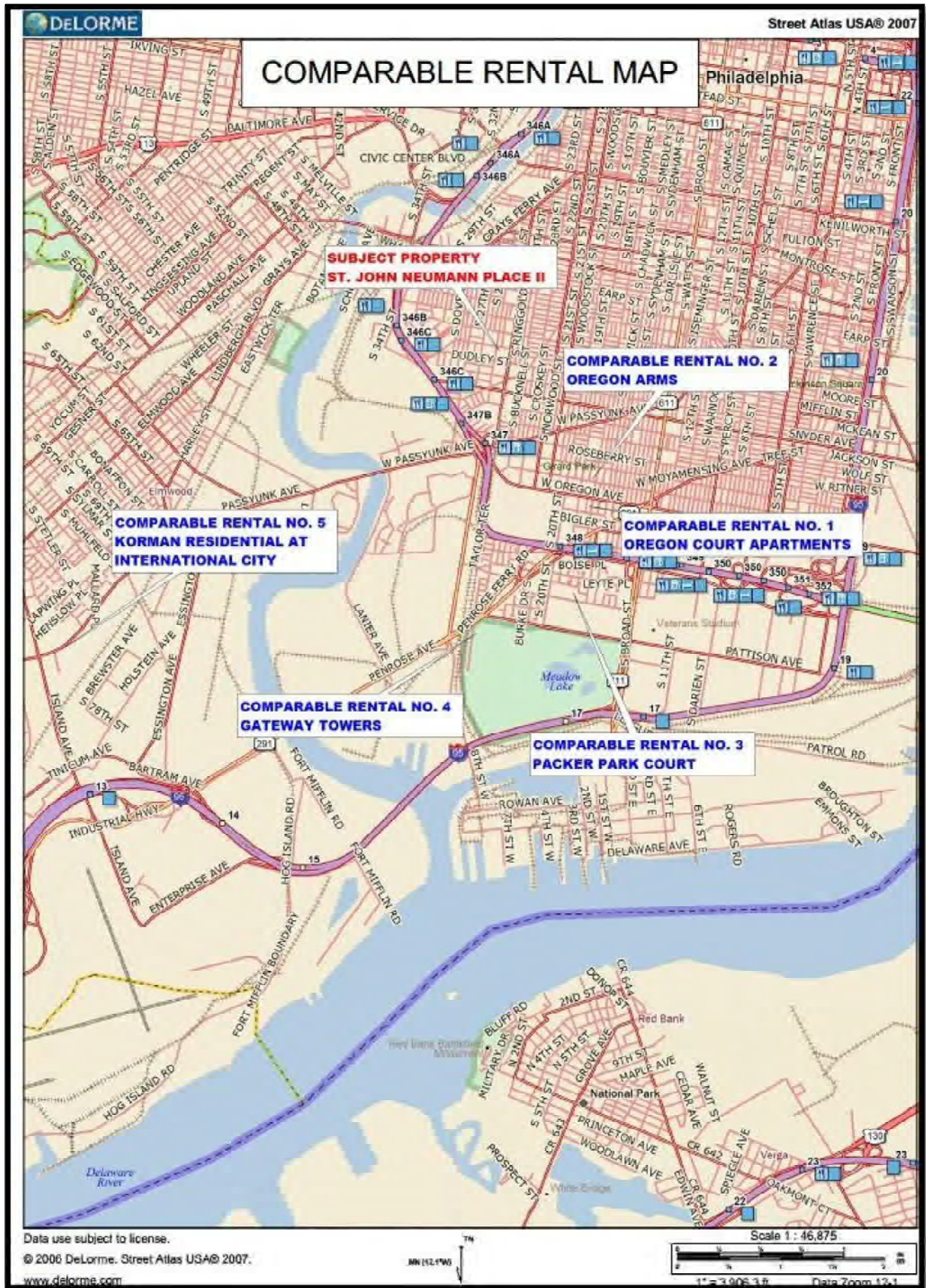
We conducted a study of the various market rate rental properties available in the PMA. It is an important aspect of feasibility to verify the relationship between unrestricted market rents in the area to the maximum allowable tax credit rents. These will be presented on our data comp forms which, although 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 range of market rentals for the proposed 1 bedroom units at the subject. The comparable rentals utilized are market-rate elevator- served buildings, all within 4.3± miles of the subject situated in the PMA. However, they are older properties which lack the amenities of the proposed building. Although there are pricing advantages with the 20% (handicapped), 40% 50% and 60% subject units, the subject development will be new construction and offer modern features not typically found in this market. Listed below are the proposed rentals and utility allowances by unit type for the subject property. Tenants will be responsible for their own electric. All units will be targeted for senior occupancy 62+ years with income restrictions as follows:

Unit Type	No. Units	SF±	Tenant Paid Rent	Utility Allowance	Total Tenant Expense	Rental Subsidy & Source	Total Housing Expense
20% UNITS							
1BR/1BA - H	6	610	\$160	\$123	\$283	\$440 IRR	\$283
40% UNITS							
1BR/1BA	6	610	\$483	\$123	\$606	\$117 IRR	\$606
50% UNITS							
1BR/1BA	15	610	\$600	\$123	\$723		\$723
60% UNITS							
1BR/1BA	25	610	\$675	\$123	\$798		\$798
52 Total Units							

IRR - Internal Subsidy

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 1-bedroom 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.	Oregon Court Apartments	19145	1.6	Yes
2.	Oregon Arms	19145	1.5	Yes
3.	Packer Park Court	19145	2.0	Yes
4.	Gateway Towers	19145	2.9	Yes
5.	Korman Residential at International City	19153	4.3	Yes



COMPARABLE RENTAL NO. 1



Property Identification

Record ID 149
Property Type Garden Style
Property Name Oregon Court Apartments
Address 1835 Johnston Street, Philadelphia, PA 19145
Location South Philadelphia
Tax ID 881114500
Owner AMC Delancey-Oregon Associates
Management Co. AMC Delancey Management
Verification Liela Rushton - Leasing Consultant; 215-825-1568

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
Studio	9	400	\$725	\$1.81
1BR/1BA	32	650	\$825	\$1.27
2BR/1BA	11	800	\$1,050	\$1.31
2BR/2BA	2	900	\$1,150	\$1.28

Occupancy 95%
Total Units 54
Avg. Unit Size 648
Avg. Rent/Unit \$866
Avg. Rent/SF \$1.34
Net SF 35,000

Physical Data

Construction Type Masonry/Wood Frame
HVAC Gas Heat, Wall A.C.
Stories 2.5
Utilities with Rent Sewer, Trash Collection, Cold Water
Project Amenities Laundry, On-site parking
Parking On-site
Year Built 1962/2012
Condition Good

Remarks

Date of Survey: October 2013. The property is situated in a good location in South Philadelphia. Unit amenities include refrigerator, gas range/oven, dishwasher, garbage disposal (some), and carpeting/hardwood floors. Tenant is responsible for all utilities including gas hot water. There are no rent subsidies or tenant income restrictions.

COMPARABLE RENTAL NO. 2



<u>Property Identification</u>	
Record ID	150
Property Type	Garden Style
Property Name	Oregon Arms
Address	2619 S. 19th Street, Philadelphia, PA 19145
Location	South Philadelphia
Tax ID	88-1111500
Owner	AMC Delancey Group
Management Co.	AMC Delancey Group
Verification	Liela Rushton - Leasing Consultant; 267-888-8133

<u>Unit Type</u>	<u>Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Rent/SF</u>
Studio	13	400	\$695	\$1.74
1BR/1BA	13	650	\$875	\$1.35
2BR/1BA	16	750	\$1,050	\$1.40

Occupancy	100%
Total Units	42
Avg. Unit Size	611
Avg. Rent/Unit	\$886
Avg. Rent/SF	\$1.45
Net SF	25,650

<u>Physical Data</u>	
Construction Type	Masonry/Wood Frame
HVAC	Gas Heat, Wall A.C.
Utilities with Rent	Sewer, Trash Collection, Cold Water
Project Amenities	Laundry, Storage
Parking	On-site
Year Built	1962
Condition	Average

Remarks
 Date of Survey: October 2013. The property is situated in a good location in South Philadelphia. Unit amenities include refrigerator/freezer, gas range/oven, dishwasher, garbage disposal (some) and carpeting/hardwood floors. Tenant is responsible for all utilities including hot water. There are no rent subsidies or tenant income restrictions.

COMPARABLE RENTAL NO. 3



Property Identification

Record ID 152
Property Type Garden Style
Property Name Packer Park Court
Address 1901 Hartranft Street, Philadelphia, PA 19145
Location South Philadelphia - Eastwick
Tax ID 881115000
Owner Delancey Oregon Associates
Management Co. AMC Delancey Management
Verification Liela Rushton - Leasing Consultant; 215-825-1568

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
Efficiency		400	\$850	\$2.13
1BR/1BA		675	\$1,100	\$1.63
2BR/1BA		825	\$1,350	\$1.64

Occupancy 96%
Total Units 55
Unit Size Range 400 - 825

Physical Data

Construction Type Masonry/Wood Frame
HVAC Gas Heat, Central A.C.
Stories 2.5
Utilities with Rent Sewer, Trash Collection
Project Amenities Laundry
Parking On-site
Year Built 1972/2012
Condition Good

Remarks

Date of Survey: October 2013. The property is situated in a good location in South Philadelphia. Unit amenities include refrigerator/freezer, gas range/oven, garbage disposal, and carpeting. Tenant is responsible for all utilities including gas hot water. There are no rent subsidies or tenant income restrictions.

COMPARABLE RENTAL NO. 4



Property Identification

Record ID	154
Property Type	Elevator
Property Name	Gateway Towers
Address	3700 Sheaff Lane, Philadelphia, PA 19145
Location	South Philadelphia
Owner	Lindy Property Management, Co.
Management Co.	Lindy Property Management
Verification	Ashley Wilson - Leasing Specialist; 215-463-5566

Unit Type	No. of Units	Size SF	Rent/Mo.	Mo. Rent/SF
Studio	16	400	\$730	\$1.83
Jr. 1 BR/1BA	72	520	\$800	\$1.54
1BR/1BA	144	650	\$850	\$1.31
1BR/1BA-Ren		600	\$1,050	\$1.75
2BR/1BA	143	800	\$1,000	\$1.25
2BR/1BA Delu	23	950	\$1,250	\$1.32

Occupancy	95%
Total Units	398
Avg. Unit Size	688
Avg. Rent/Unit	\$965
Avg. Rent/SF	\$1.40
Net SF	273,690

Physical Data

Construction Type	Masonry/Wood Frame
HVAC	Gas Heat, Central A.C.
Stories	7
Utilities with Rent	Sewer, Trash Collection, Cold Water, Gas Heat & Cooking, Gas Hot Water
Unit Amenities	Ceiling Fans
Project Amenities	Laundry, Exercise/Fitness, Coin Operated Laundry, Storage@\$875/month
Parking	On-site
Year Built	1969 -1973
Condition	Good

Remarks

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

COMPARABLE RENTAL NO. 5



Property Identification

Record ID 181
Property Type Garden Style
Property Name Korman Residential at International City
Address 7701 Lindberg Boulevard, Philadelphia, PA 19153
Location Eastwick
Tax ID 88-1141400
Verification Trish Reinert- Leasing Associate; 215-365-6650

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
1BR/1BA		830	\$790	\$0.95
1BR/1BA/DEN		860	\$830	\$0.97
2BR/1BA		910	\$985	\$1.08

Occupancy 91%
Unit Size Range 830 - 910
Total Units 648

Physical Data

Construction Type Masonry/Wood Frame
HVAC Gas Heat, Central A.C.
Stories 2
Utilities with Rent Trash Collection
Parking On-site
Year Built 1971
Condition Good

Remarks

Date of Survey: October 2013. The property is situated in a good location in South Philadelphia. Unit amenities include refrigerator/freezer, gas range/oven, dishwasher, washer & dryers, microwaves and carpeting. Current concession is \$500 security deposit. The tenant is responsible for all utilities including hot water, cold water and sewer. 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
1BR/1BA	\$790 - \$1,100	+	\$123	=	\$913 - \$1,223
2BR/1BA	N/A	+	N/A	=	N/A

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*
1BR/1BA	\$283 - \$798	+	\$913 - \$1,223	=	53 - 223%
2BR/1BA	N/A	+	N/A	=	N/A

*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 Gray’s Ferry and surrounding South 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 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 senior 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 preserve and build new attractive affordable housing.

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 future needs of the 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.
- The proposed development supports independent living and prevents the unnecessary institutionalization of older adults.
- The (52) residential units will provide much-needed housing for low-income senior households.
- The senior residents will have access to individual case management that will facilitate and support economic self sufficiency and independence from welfare.
- There are over 223,000 low-, very low- and extremely low-income households in the city of Philadelphia. Nearly 58% of low- to extremely low-income households in Philadelphia experience housing problems.
- Relative to the level of need there has been limited affordable housing developed within the primary market area for the targeted senior population over the past 20 years.
- The necessary capture rate for the subject, based on our PUMS analysis was 0.6%, 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 housing were reported to be 95% - 100%, some with waiting lists. We anticipate a minimal annual vacancy rate for the subject.

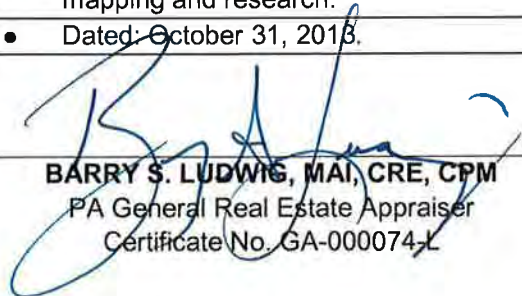
In conclusion, based on our research, there is a clear need for housing for the target senior population. The units are consistent with current industry standards for this type of housing, and the amenities provided as well as the support services programs add to the desirability of the subject development, 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 assuming a targeted marketing program is initiated during construction.


October 31, 2013

Date	
SUBMITTED BY:	
Barry S. Ludwig, MAI, CRE, CPM	Gail F. Lubeck, MAI
President	Senior Staff Appraiser and Market Analyst - Affordable Housing
Name / Title	
Ludwig Corporation	
Firm	
925 Fayette Street, Conshohocken, PA 19428	
Address	
610-828-9000	
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: October 31, 2018. 	


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.

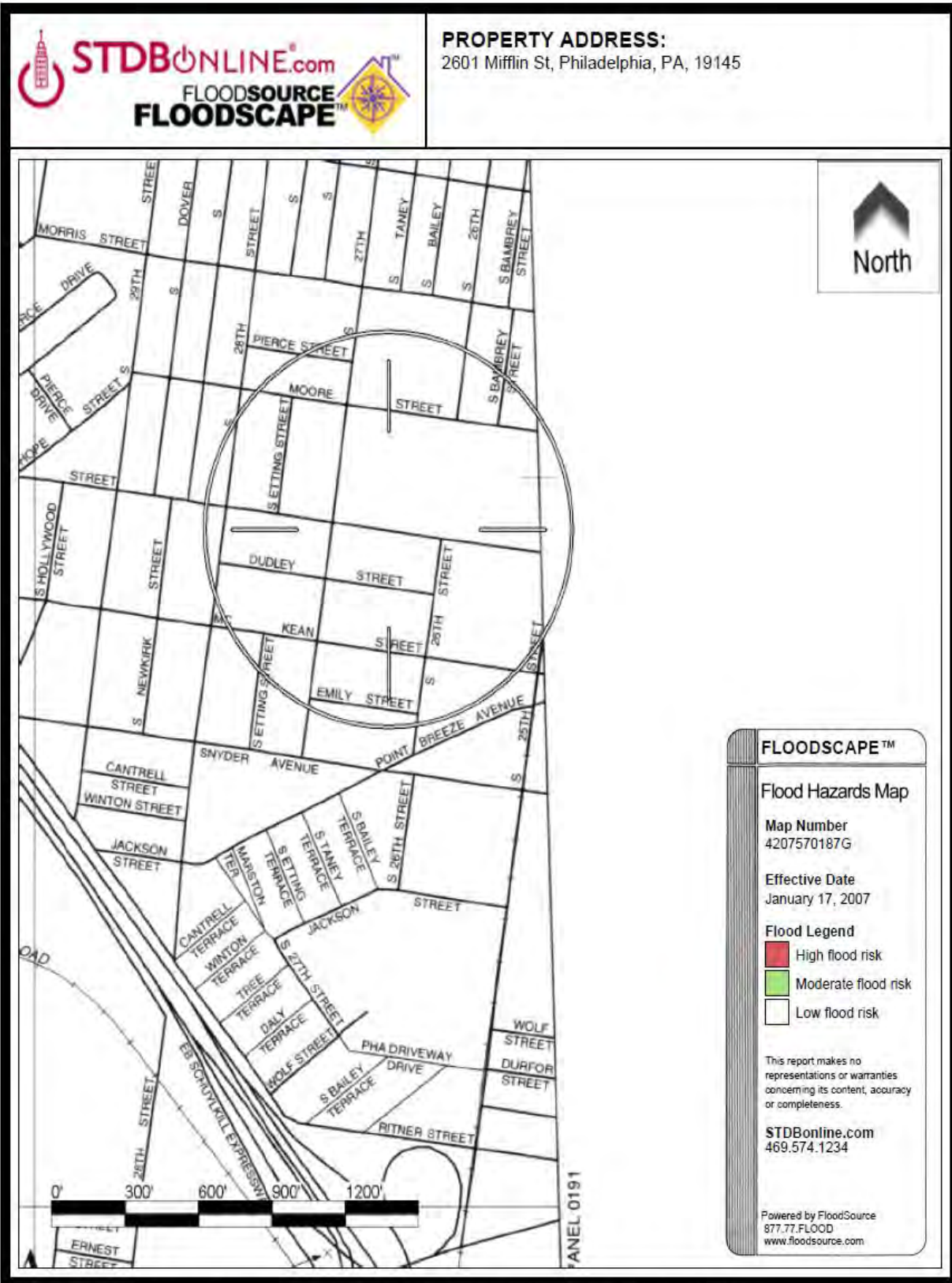
10. Neither all nor any part of the contents of the report (especially any value conclusion(s), the identity of the appraiser(s)/analysts or the firm with which they are affiliated, or any reference to the professional organizations or designations) shall be disseminated or referred to the public through 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

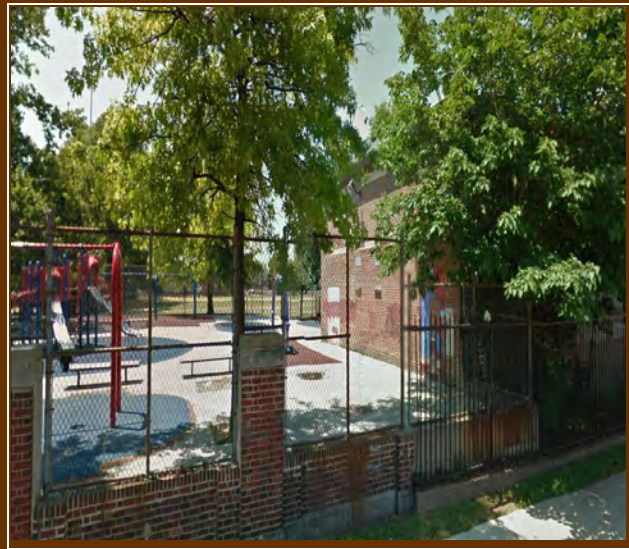
- ❖ Flood Map
- ❖ Neighborhood Asset Photographs
- ❖ Eligible Population Chart 2000 – 2018
 - ❖ PHFA Inventory Request Form
- ❖ Letter to Philadelphia Housing Authority
- ❖ PHFA Housing Providers Needs Assessment Form
 - ❖ Qualifications of the Market Analysts
 - ❖ Inventory Request Forms



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FLOOD MAP

NEIGHBORHOOD ASSET PHOTOGRAPHS



Vare Recreation Center



Grays Ferry Swing Bridge



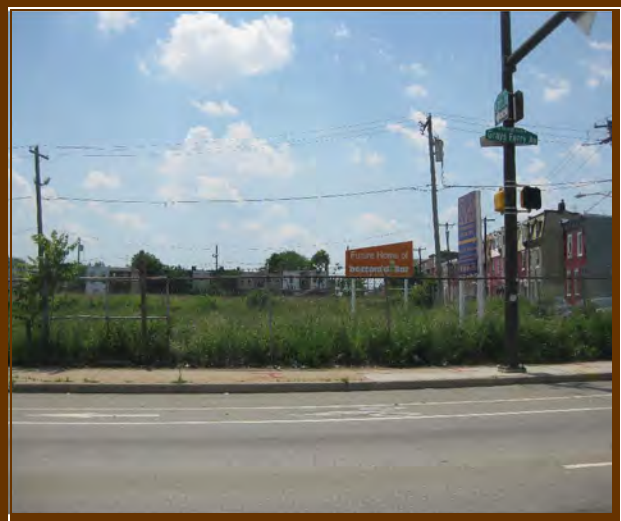
Broad & Snyder Street Subway Station



Grays Ferry Shopping Center



Crescent Street Greenway



Future Site of Bottom Dollar (across from Grays Ferry Shopping Center)

P M A P O P U L A T I O N B Y A G E

ST. JOHN NEUMANN PLACE II (PMA #1, Philadelphia, PA)								
PMA POPULATION BY AGE								
	2000		2010		2013		2018	
AGE	#	%	#	%	#	%	#	%
0-4	9,322	6.0%	10,387	6.5%	10,730	6.6%	11,326	6.7%
5-9	11,119	7.2%	8,173	5.1%	7,452	4.6%	6,389	3.8%
10-14	10,895	7.0%	7,791	4.9%	7,045	4.3%	5,958	3.5%
15-19	9,654	6.2%	9,366	5.9%	9,281	5.7%	9,142	5.4%
20-24	10,347	6.7%	13,793	8.6%	15,035	9.2%	17,359	10.2%
25-29	11,637	7.5%	17,109	10.7%	19,206	11.8%	23,288	13.7%
30-34	11,763	7.6%	14,344	9.0%	15,224	9.3%	16,811	9.9%
35-39	11,592	7.5%	11,086	6.9%	10,939	6.7%	10,697	6.3%
40-44	11,427	7.4%	10,322	6.4%	10,012	6.1%	9,515	5.6%
45-49	10,204	6.6%	10,187	6.4%	10,182	6.2%	10,173	6.0%
50-54	9,012	5.8%	10,427	6.5%	10,893	6.7%	11,717	6.9%
55-59	7,342	4.7%	9,187	5.7%	9,826	6.0%	10,992	6.5%
60-64	6,300	4.1%	7,693	4.8%	8,168	5.0%	9,026	5.3%
65-69	6,190	4.0%	5,695	3.6%	5,554	3.4%	5,328	3.1%
70-74	6,142	4.0%	4,522	2.8%	4,125	2.5%	3,540	2.1%
75-79	5,741	3.7%	3,840	2.4%	3,404	2.1%	2,784	1.6%
80-84	3,756	2.4%	3,081	1.9%	2,903	1.8%	2,629	1.5%
85+	2,777	1.8%	3,084	1.9%	3,183	2.0%	3,354	2.0%
TOTAL	155,220	100.0%	160,087	100.0%	163,162	100.0%	170,028	100.0%
Ages 65+	24,606		20,222		19,169		17,635	
Eligible	10,679		8,776		8,319		7,653	
Elig. %	43.4%		43.4%		43.4%		43.4%	

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 X

Development Name (if known) St. John Neumann Place II

Exact Site Location/Address 2601 Mifflin Street Philadelphia, PA 19145-1712

Requesting Information For

Exact Site Municipality Philadelphia – Grays Ferry

County Philadelphia

Zip Code(s):

19112 19145 19146 19147 19148

Census Tract(s):

13-51

Additional Information and/or Comments

New construction of a 40 unit affordable rental apartment building for seniors 62+ years with supportive services.

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

APPRAISALS • CONSULTING • MARKET RESEARCH
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: St. John Neumann Place II
2601 Mifflin Street
Philadelphia, PA 19145-1712

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: St. John Neumann Place II
 Location: 2601 Mifflin Street
Philadelphia, PA 19145-1712

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

<u>19112</u>	<u>19145</u>	<u>19146</u>	<u>19147</u>	<u>19148</u>
Census Tract(s):				
<u>13-51</u>				

Occupancy Type: Elderly **X** General

Unit Type(s):	Bdrm Type	Quantity	Sq. Ft.	Rent
	SRO			
	EFF			
	1 Bdrm	40	650	
	2 Bdrm			
	3 Bdrm			
	4 Bdrm			
	5 Bdrm			

Expected date of completion: 2013-2014

Resident's Income Range: 20% - 60% - All Median Income (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 = 216,382
Housing Choice Voucher = 54,401

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

3. How frequently do you purge the waiting list? Every Three 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? 96

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

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

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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 Firsttrust 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

925 FAYETTE STREET CONSHOCKEN, PA 19428 610.828.9000 FAX 610.828.9440

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.

Rev. 10/09

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Real Estate Advisory Services
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 ESTABLISHED 1916

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

925 FAYETTE STREET CONSHOHOCKEN, PA 19428 610.828.9000 FAX 610.828.9440

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.

Rev. 10/09

ANTHONY WAYNE SR HSG PH I
 1701 S 28TH ST
 PHILADELPHIA, PA 19145-1704

Development Owner Name: AWS Senior Affordable Housing, L.P.
Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County
Municipality: City of PHILADELPHIA
Census Tract: 33 **Census Block:** 50

Congressional District: 2
Senate District: 8
House District: 102

Apartment Information

Unit Distribution

Total Units: 39
Subsidized Units: 0
Low Income Units: 39
Market Rate Units: 0
Manager Units: 0

Building Information

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

Application Date: 3/1/2002
Closing Date: 12/15/2003
Occupancy Date: 12/27/2004

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	39					34		5							

Owner Representative

Allman Management Company
 240 New York Dr Ste 1
 Fort Washington, PA 19034-2514

* Mr Robert I Bluth; President
 Tel.: (215) 884-0500 X 0
 Fax.: (215) 884-5106
 Email: bob.b@altmanco.com

Management Agent

Allman Management Company
 240 New York Dr Ste 1
 Fort Washington, PA 19034-2514

* Mr Robert I Bluth; President
 Tel.: (215) 884-0500 X 0
 Fax.: (215) 884-5106
 Email: bob.b@altmanco.com

Ms Mary Barnes; Compliance Officer
 Tel.: (215) 884-0500 X 116
 Fax.: (215) 884-5108
 Email:

Bldg#	Bldg Address	Total Units
1	1701 S 28th St Philadelphia, PA 19145-1704	39

ANTHONY WAYNE SR HSG PH II
 1701 S 28TH ST
 PHILADELPHIA, PA 19145-1704

Development Owner Name: AWS Phase II LP
Development Status: Feasibility

Political or Legislative Information

County: PHILADELPHIA County
Municipality: City of PHILADELPHIA
Census Tract: 33 **Census Block:** 5

Congressional District: 2
Senate District: 8
House District: 180

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: NEW CONSTRUCTION -
Occupancy Type: ELDERLY 55+ -

Application Date: 10/12/2011
Closing Date: 0/0/0
Occupancy Date: 0/0/0

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	46					30		16							

Owner Representative

Allied Construction Services II Inc
 240 New York Dr Ste 1
 Fort Washington, PA 19034-0000
 Mr Brett Altman
 Tel.: (215) 884-0500 X 0
 Fax.: (215) 884-9505
 Email: brett.altman@altmanco.com

Management Agent

Altman Management Company
 240 New York Dr Ste 1
 Fort Washington, PA 19034-2514
 * Mr Robert I Bluth; President
 Tel.: (215) 884-0500 X 0
 Fax.: (215) 884-5106
 Email: bob.b@altmanco.com

Elon Group Ltd
 240 New York Dr Ste 1
 Fort Washington, PA 19034-0000
 * Mr Francis Vargas
 Tel.: (215) 884-0500 X 2158
 Fax.: () - 0
 Email: fvargas@altmanco.com

Bldg#	Bldg Address	Total Units

ST JOHN NEUMANN PLACE

2600 MOORE ST
PHILADELPHIA, PA 19146-1724

Development Owner Name: St John Neumann Place, L.P.

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 8

Census Tract: 32 *Census Block:* 6009

House District: 186

Apartment Information

Unit Distribution

Total Units: 75
Subsidized Units: 0
Low Income Units: 75
Market Rate Units: 0
Manager Units: 0

Building Information

Buildings: 1 *Story(s):* 3
Building Type: LOW RISE -
Construction Type: REHAB - SUBSTANTIAL - CONVERSION -
Occupancy Type: ELDERLY 62+ -

Application Date: 10/7/2005

Closing Date: 0/0/0

Occupancy Date: 3/14/2008

<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>
	75					40				35					

Owner Representative

Office for Community Development
222 N 17th St
Philadelphia, PA 19103-0000

* Mr John M Wagner
Tel.: (215) 587-3589 X 0
Fax.: (215) 587-2479
Email: jwagner@che-
adphila.org

Management Agent

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

* Mr William Canteen; Asst
Director of Affordable Hsg
Tel.: (610) 260-1222 X 0
Fax.: (610) 260-0930
Email: bill.canteen@presbysinspire
dlife.org

<i>Bldg#</i>	<i>Bldg Address</i>	<i>Total Units</i>
1	2600 Moore St Philadelphia, PA 19145-1724	75

ST ANTHONYS SENIOR RESIDENCE

2309-33 CARPENTER ST.924-930 S
 SAILL ST,2310-46 MONTROSE 913-1
 PHILADELPHIA, PA 19146-0000

Development Owner Name: St Anthonys Sr Residences Assoc LP

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 8

Census Tract: 13 **Census Block:** 4000

House District: 186

Apartment Information

Unit Distribution

Total Units: 53
Subsidized Units: 0
Low Income Units: 53
Market Rate Units: 0
Manager Units: 0

Building Information

Buildings: 16 **Story(s):** 0
Building Type:
Construction Type: REHAB - MODERATE -
Occupancy Type: ELDERLY 55+ -

Application Date: 6/1/2009

Closing Date: 0/0/0

Occupancy Date: 4/30/2000

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	53					38		5		5		5			

Owner Representative

Ingeman Regis Corporation
 725 Cuthbert Blvd
 Cherry Hill, NJ 08002-3417

* Mr M Brad Ingeman; President

Tel.: (856) 662-1730 X 0

Fax.: (856) 662-0597

Email: bingerman@ingerman.com

Management Agent

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

* Mr Dennis Greenstein; Chief Financial Officer

Tel.: (856) 662-1730 X 0

Fax.: (856) 662-0597

Email: dgreenstein@ingerman.com

Mr Darrell Williams; Regional Property Manager

Tel.: (856) 662-1730 X 0

Fax.: (856) 662-0597

Email: dwilliams@ingerman.com

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

Ms Christine Ramsay; Director of Compliance

Tel.: (856) 662-1730 X 126

Fax.: (856) 662-0597

Email: cramsay@ingerman.com

Bldg#	Bldg Address	Philadelphia, PA	Total Units
1	2302 Montrose St	19146-2542	1
2	2307 Montrose St	19146-2531	1
3	2335 Montrose St	19146-2531	1
4	2339 Montrose St	19146-2531	1
5	2327 Montrose St	19146-2531	1
6	2343 Montrose St	19146-2531	1
7	2309 Montrose St	19146-2531	1
8	2313 Montrose St	19146-2531	1
9	2317 Montrose St	19146-2531	1
10	2309 Carpenter St	19146-2646	38

ST ANTHONYS SENIOR RESIDENCE

Friday, September 13, 2013

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Report Nbr: 0002

11	930 S 23rd St	Philadelphia, PA	19146-2539	1
12	915 S 24th St	Philadelphia, PA	19146-2540	1
13	917 S 24th St	Philadelphia, PA	19146-2540	1
14	919 S 24th St	Philadelphia, PA	19146-2540	1
15	923 S Boneall St	Philadelphia, PA	19146-2501	1
16	927 S Boneall St	Philadelphia, PA	19146-2501	1

OSUN VILLAGE
 2308-12 GRAYS FERRY AVE
 PHILADELPHIA, PA 19146-1137

Development Owner Name: Osun Village Partnership LP
Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County **Congressional District:** 2
Municipality: City of PHILADELPHIA **Senate District:** 1
Census Tract: 13 **Census Block:** 6001 **House District:** 182

Apartment Information

Unit Distribution

Total Units: 16
Subsidized Units: 0
Low Income Units: 16
Market Rate Units: 0
Manager Units: 0

Building Information

Buildings: 1 **Story(s):** 4
Building Type: MID RISE -
Construction Type: NEW CONSTRUCTION -
Occupancy Type: ELDERLY 62+ -

Application Date: 9/26/2008
Closing Date: 10/21/2009
Occupancy Date: 12/10/2010

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	16					16									

Owner Representative

Universal Community Homes
 800 S 15th St
 Philadelphia, PA 19146-2105

* Mr Abdur-Rahim Islam; President
 Tel.: (215) 546-7087 X 0
 Fax.: (215) 546-7059
 Email: arislam@universalcompanies.org

Management Agent

Universal Community Homes
 800 S 15th St
 Philadelphia, PA 19146-2105

* Mr Abdur-Rahim Islam; President
 Tel.: (215) 546-7087 X 0
 Fax.: (215) 546-7059
 Email: arislam@universalcompanies.org

Ms Tamelia Hinson; VP of RE Dev
 Tel.: (215) 546-7087 X 0
 Fax.: (215) 546-7059
 Email: thinson@universalcompanies.org

Bldg#	Bldg Address	Total Units
1	2308 Grays Ferry Ave Philadelphia, PA 19146-1177	16

LANDRETH APARTMENTS

1201 S 23RD ST
 PHILADELPHIA, PA 19146-4260

Development Owner Name: Landrath Venture

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 2

Municipality: City of PHILADELPHIA

Senate District: 1

Census Tract: 20 *Census Block:* 0

House District: 186

Apartment Information

Unit Distribution

Total Units: 51
Subsidized Units: 0
Low Income Units: 51
Market Rate Units: 0
Manager Units: 0

Building Information

Buildings: 1 *Story(s):* 3
Building Type: MID RISE -
Construction Type: REHAB - SUBSTANTIAL - CONVERSION - HISTORIC
Occupancy Type: ELDERLY 62+ -

Application Date: 4/18/1990

Closing Date: 12/30/1991

Occupancy Date: 12/19/1992

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	51					47		4							

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 Sabrina Robinson

Tel.: (215) 461-1776 X 0

Fax.: (215) 438-1140

Email: serobinson@newcourtland.org

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	1201 S 23rd St Philadelphia, PA 19146-4260	51

ST MARON HALL
 921-931 ELLSWORTH ST
 PHILADELPHIA, PA 19147-4620

Development Owner Name: ST Maron Hall LP
Development Status: Feasibility

Political or Legislative Information

County: PHILADELPHIA County **Congressional District:** 1
Municipality: City of PHILADELPHIA **Senate District:** 1
Census Tract: 24 **Census Block:** 5005 **House District:** 186

Apartment Information

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

Building Information

Buildings: 1 **Story(s):** 5
Building Type: MID RISE -
Construction Type: NEW CONSTRUCTION -
Occupancy Type: ELDERLY 55+ -

Application Date: 11/5/2010
Closing Date: 0/0/0
Occupancy Date: 0/0/0

Apartment Distribution	Total	SRO	SRO+	EFF	EPF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	64					59		5							

Owner Representative

Ingeman Management Company
 725 Cuthbert Blvd
 Cherry Hill, NJ 08002-3417
 * Mr M Brad Ingeman, President
 Tel.: (856) 662-1730 X 0
 Fax.: (856) 662-0697
 Email: bingeman@ingeman.com

Management Agent

Ingeman Construction Company
 726 Cuthbert Blvd
 Cherry Hill, NJ 08002-3417

* Mr Marty Josephs, VP of Prop
 Operations
 Tel.: (856) 662-1730 X 125
 Fax.: (856) 662-0597
 Email: mjoeph@s@ingeman.com

Bldg#	Bldg Address	Total Units

MT SINAI APARTMENTS

430 REED ST
 PHILADELPHIA, PA 19147-5900

Development Owner Name: Mt Sinai Associates, L.P.

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 1

Municipality: City of PHILADELPHIA

Senate District: 1

Census Tract: 27 *Census Block:* 6008

House District: 184

Apartment Information

Unit Distribution

Total Units: 38
Subsidized Units: 0
Low Income Units: 38
Market Rate Units: 0
Manager Units: 0

Building Information

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

Application Date: 3/16/1998

Closing Date: 0/0/0

Occupancy Date: 10/5/2000

<i>Apartment Distribution</i>	<i>Total</i>	<i>SRO</i>	<i>SRO+</i>	<i>BFI</i>	<i>BFF+</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>
	38														

Owner Representative

Michaels Development Co
 3 E Stow Rd Ste 100
 Marlton, NJ 08053-3188

* Ms Susan Langley; Sr Asst
 Tel.: (856) 596-3008 X 0
 Fax.: (856) 988-5817
 Email: slangley@themichaelsorg.com

Management Agent

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

* Mr Gary Maynes; Controller
 Tel.: (856) 596-0500 X 0
 Fax.: (856) 596-6093
 Email: gmaynes@themichaelsorg.com

<i>Bldg#</i>	<i>Bldg Address</i>	<i>Total Units</i>
1	430 Reed St Philadelphia, PA 19147-5900	38