

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

Orinoka Civic House		
Proposed Development Name		
2721-2777 Ruth Street		
Street Address		
Philadelphia	Philadelphia	19134
City	County	(ZIP)
Housing Type:	_____ Elderly 62+	_____ X General Occupancy
	_____ Elderly 55+	_____ Other (describe)
Total Number of Rental Units: <u> 51 </u>		

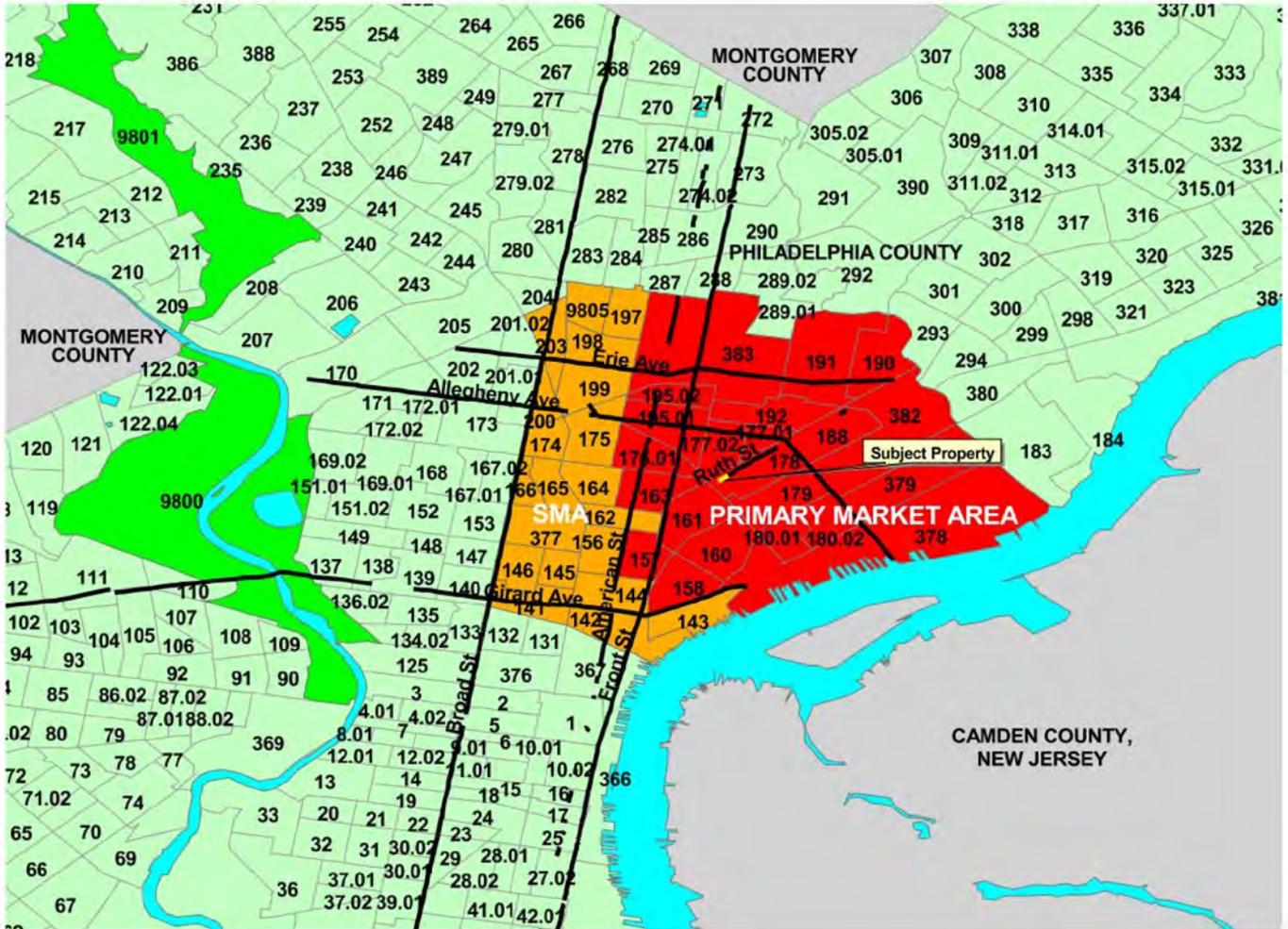
The market analyst must first define the primary market area by the zip code(s) or census tract(s). Once the primary market area is defined, the analyst **MUST** request a listing of existing PennHOMES and Tax Credit housing developments located within the primary market area using the attached PHFA 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 market area and the factors used in making your determination. 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:**

The **Primary and Secondary Market Areas**, as represented by the map on the following page, were identified based on the homogeneous land uses and the development pattern of the community. The major arteries and municipal boundaries (i.e. Wingohocking Street, Courtland Street, Cayuga Street, Girard Avenue, Delaware River and American Street) were the main demarcations for determining the boundaries of the PMA. The methodology utilized to determine these areas was also based on information provided by New Kensington Community Development Corporation (NKCDC), the developer, the zip codes of individuals on their waiting list (see Addendum) and conversations with knowledgeable individuals familiar with local affordable housing production and current housing needs.

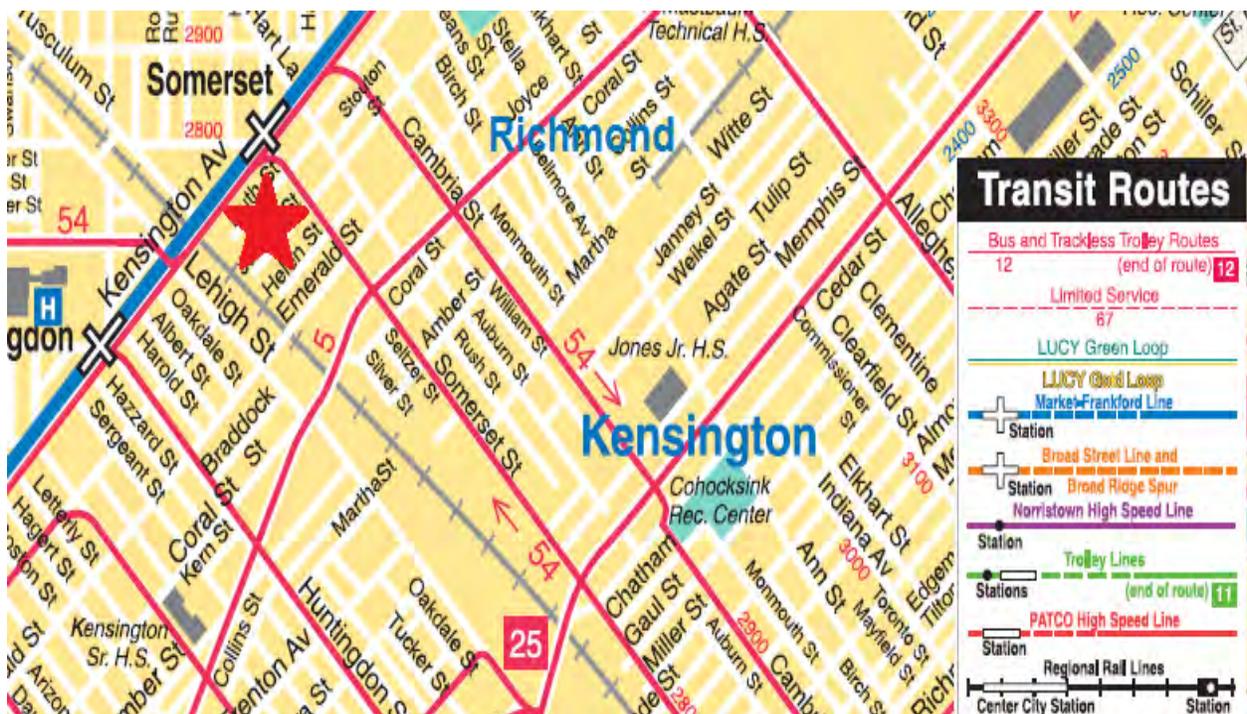
Proposed Orinoka Civic House Primary & Secondary Market Areas



The subject site is located in census tract 178. The **Primary Market Area (PMA)** includes Kensington, Port Richmond and surrounding Lower Northeast Philadelphia neighborhoods. The **Secondary Market Area (SMA)** is located to the southwest of the PMA to the Delaware River. The table below presents the census tracts and boundaries used for the PMA and SMA.

Subject 5% PUMA :	4105
PMA size:	3.5 miles N-to-S by 3.5 miles E-to-W
PMA census tracts (2010 Census):	157, 158, 160, 161, 163, 176.01, 176.02, 177.01, 177.02, 178, 179, 180.01, 180.02, 188, 190, 191, 192, 195.01, 195.02, 378, 379, 382, 383.
PMA boundaries:	North: Wingohocking Street/ Courtland Street/ Cayuga Street
	South: Girard Avenue
PMA ZIP codes:	East: Delaware River
	West: American Street
PMA ZIP codes:	19122, 19124, 19125, 19133, 19134, 19137 and 19140
SMA census tracts (2010 Census):	141, 142, 143, 144, 145, 146, 156, 162, 164, 165, 166, 174, 175, 197, 198, 199, 200, 203, 377, 9805

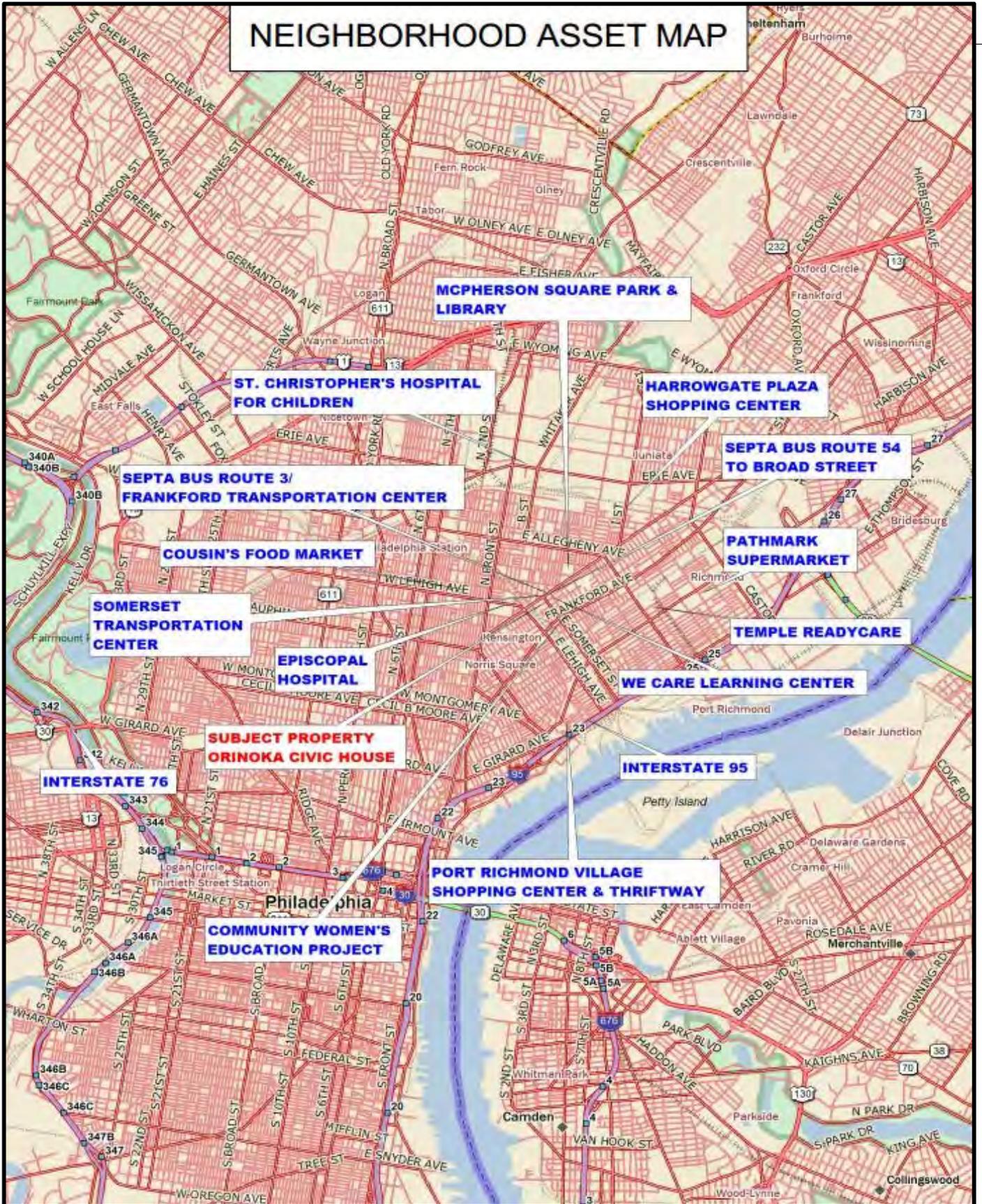
One of the benefits of the subject’s PMA is its accessibility to public transportation, shopping, interstate highways, bridges and entertainment venues as well as employment districts. Major arteries in the area include Frankford Avenue, Aramingo Avenue, Kensington Avenue and Allegheny Avenue. Interstate 95 access is located within 1.3± miles of the subject and connects to the Betsy Ross Bridge, which connects Northeast Philadelphia to New Jersey. Interstate 95 also connects to Interstate 676 to Center City, a 10± minute commute. Interstate-676 also connects to Interstate 76/Schuylkill Expressway. In addition, the Vine Street Expressway section of I-676 connects to the Benjamin Franklin Bridge which leads to Camden, New Jersey. A SEPTA route map of the subject area showing local transit connections is presented below. The subject’s location is identified by a **red star**, indicating easy access to SEPTA Bus Route 3 (at subject) and Route 54 with nearby bus Routes, 5, 25, 57, 60, 89 and the Market-Frankford El along Kensington Avenue and East Somerset Street (0.2± miles).



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	Reye’s Grocery	0.2
	Family Dollar	0.5
	Rite-Aid Pharmacy (24 hours)	0.8
	Plaza Americana Shopping Center	0.9
	Cousins Food Market	0.9
	Harrowgate Plaza Shopping Center	1.0
	Kmart Discount Department Store	1.3
	Pathmark Supermarket	1.5
	Imperial Shopping Plaza (LA Fitness, Modell’s)	1.6
	ShopRite Supermarket	1.6
	Target Department Store	2.3
	Save-A-Lot	2.3
	Port Richmond Village Shopping Center & Thriftway	2.5
Places of Worship	Mt. Zion Church of Kensington	321 ft.
	St. Joan of Arc Church	1.4
	Nativity BVM Church	1.4
Parks / Recreation Center	Frankford Avenue Community Garden	0.3
	McPherson Square Park and Library	0.3
	Hiskey Center Park	0.4
	Richmond Park	0.5
	Trenton Playground	0.7
	Pop’s Playground/Skateboard Park	0.7
	Cohox Recreation Center	0.7
	Cione Recreation Center	0.7
Community Organizations Senior Centers	We Care Learning Center	321 ft.
	Community Women’s Education Project	0.3
	McPherson Square Free Library	0.3
	Mann Older Adult Center	1.0
	Norris Square Senior Center	1.0
Medical Care	Episcopal Hospital	0.4
	Northeastern Hospital/Temple East	1.1
	Temple ReadyCare	1.1
	St. Christopher’s Hospital for Children	1.5
	Girard Medical Center	2.5
	Eastern Regional Medical Center	2.6
Public Transportation/ Major Roadways	Cancer Treatment Center of America	2.6
	SEPTA Bus Route 3	0.2
	SEPTA Bus Route 54 to Broad Street/33 rd & Dauphin St.	0.2
	Somerset Transportation Center	0.2
	SEPTA Bus Routes 5, 25, 57, 60 and 89	0.3 - 1.0
	<u>30th Street Train Station:</u>	
	SEPTA Bus, Regional Rail, Market-Frankford line, Trolley lines, NJ Transit, AMTRAK	6.2
	Interstate 95/Girard/Lehigh Avenue Exit 23	1.3
	Interstate 95/Allegheny/Castor Avenue Exit 25	1.8
	U.S. Route 1 / Roosevelt Boulevard	3.1
	Broad Street/Route 611	3.1
Interstate 76	3.2	
Frankford Transportation Center	3.5	

Source: maps.google.com. Walking distance from 2721 Ruth 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.

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.*

AERIAL VIEW OF THE SUBJECT SITE



Source: © 2012 Microsoft Corporation Pictometry Bird's Eye © 2012 Pictometry International Corp.

SUBJECT PHOTOGRAPH TAKEN OCTOBER 23, 2013 BY BARRY S. LUDWIG, MAI, CRE, CPM



View Along East Somerset Street (Subject on Right / Mt. Zion Church on Left)



View Along Ruth Street – Subject Site and Building on Right



View at the intersection of East Somerset Street & Ruth Street – Subject Building on Left



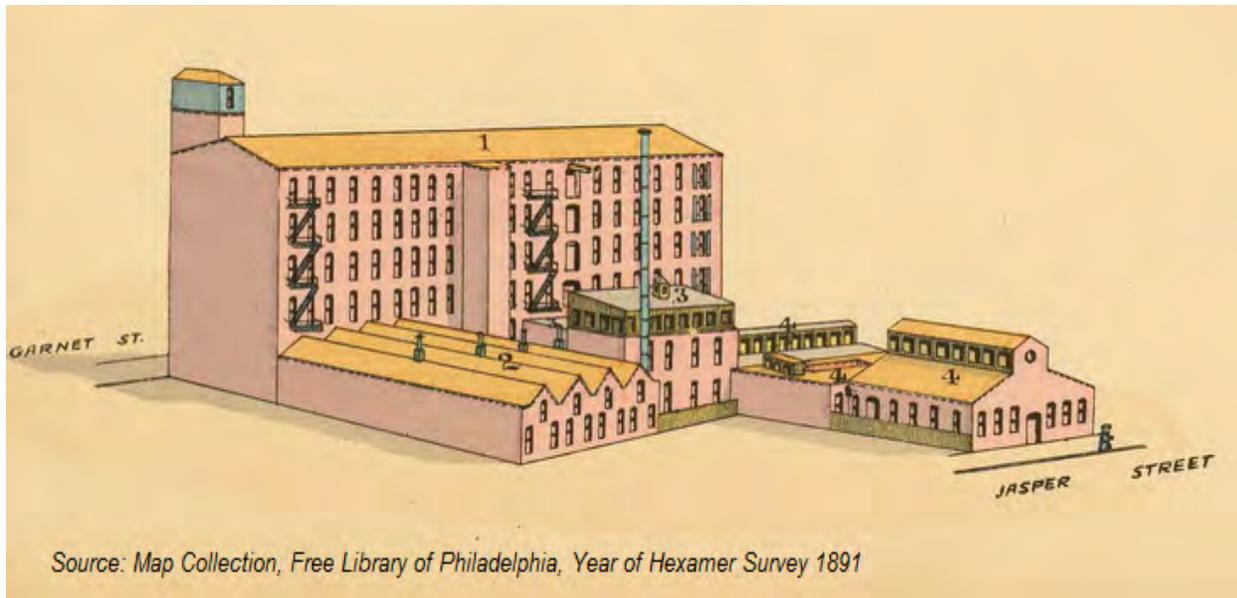
**View Along Ruth Street – Subject Site and Building on left
(Elevated Train and SEPTA Somerset Transit Station in background)**

Development Characteristics

History of Subject

The proposed development will consist of the adaptive reuse of the former industrial complex located at Ruth and East Somerset Streets just north of the Reading Railroad tracks. This site originally contained a number of 5-story brick buildings built between 1890 and 1920. According to a group known as *Oliver Evans Chapter of the Society for Industrial Archeology (SIA) – Philadelphia Chapter*, which conducted historical surveys of 150 city industrial sites & 17 neighborhoods, in the late 19th/early 20th century (1880-1920's) the city of Philadelphia was comprised of a number of prominent industrial properties. Hard goods, such as tools, furniture, automobile bodies, locomotives, ships, precision instruments and toys were manufactured in various-sized plants across the city while soft goods, such as clothing, linens, blankets, rugs, hats, and hosiery were manufactured from small "cottage" mills as well as the massive city-block-wide plants situated in the Philadelphia neighborhoods of Germantown, Manayunk, Kensington (subject) and Frankford.

In the case of the subject property, the Solomon Brothers began the mills in the early 1880s as B.L. Solomon's Sons for the making of silk upholstery and curtain materials. The large complex became known as Orinoka Mills in the early twentieth century and produced highly specialized and intricate textile designs and constructions, including fabric on the seats on TWA jets and chairs in the U.S. Senate. In addition to the 5-story brick building along Ruth Street (formerly known as Garnet Street), the complex housed a 1-story weave shed, 2-story engine house, 3-story boiler building and two 1-story dye houses. Behind the weave shed was a vacant lot along Jasper Street.



Source: Map Collection, Free Library of Philadelphia, Year of Hexamer Survey 1891

Garnet Street now known as Ruth Street

However, by the 1930s, weaving operations were moved to York, Pennsylvania and locations in the South. The company maintained offices at this location until its merge and subsequent move in the 1980s to Horsham, Pennsylvania. Thereafter, a few independent textile and manufacturing businesses operated in the building. The city of Philadelphia condemned part of the structure in 2011 due to falling brickwork. Consequently, the southern half of the 5-story building was subsequently demolished.

Scope of Work for the Substantial Rehabilitation

The New Kensington Community Development Corporation (NKCDC) , the developer serves more than 30,000 low and moderate income families and 60,000 residents. In 2011 the NKCDC was awarded a service grant from the Community Design Collaborative to engage in a neighborhood planning effort culminating in a conceptual vision/master plan for the 23-acre area bounded by Kensington Avenue, East Somerset Street, Frankford Avenue and Lehigh Avenue, adjacent to the Somerset station of the Market-Frankford elevated line. In July of 2011 a master plan was published entitled *Lehigh Somerset A Conceptual Master Planning Study 2010-22*. This plan marks a significant step for NKCDC's recent expansion to the north of Lehigh Avenue into Kensington/Port Richmond 19134 zip code. The redevelopment of the Orinoka Mills site and surrounding blocks covered in this study is an important opportunity for the organization, in order to establish a presence and facilitate change in one of the area's most notoriously troubled location.

To that end the NKCDC received a grant from Enterprise Community Partners, Inc. in the fall of 2012 to develop an ambitious adaptive reuse plan for Orinoka Mills (subject) and vacant land as well as dilapidated structures. This multi-phase neighborhood revitalization effort will first focus on one of the remaining structures that is part of the proposed Orinoka Civic House located on the corner of Somerset and Ruth streets, Orinoka Mills, a 60,000 sq. ft abandoned mill building. The proposed development will be known as *Orinoka Civic House*. The complex will function as a mixed-use structure fostering it's use as a neighborhood hub with opportunities for housing, recreation, commercial activity and neighborhood services. This revitalization effort will serve to catalyze positive change in a neighborhood that historically experienced high crime and vacancy rates. The project will be a forward-looking and transformative force in the neighborhood while respecting the area's current and past character. Future sites in the vicinity will build off of the master plan and make tangible progress in restoring vitality and prosperity to the area.

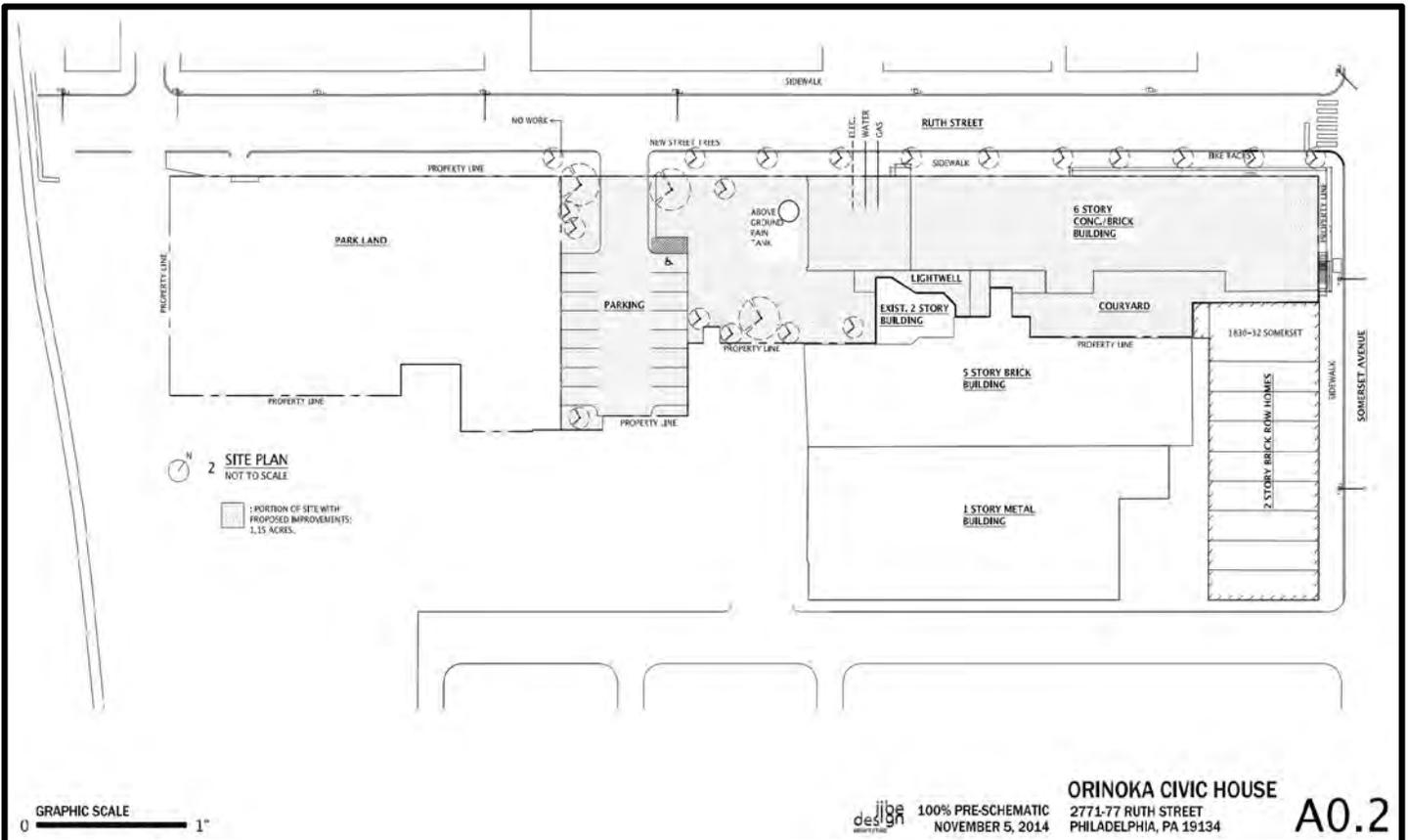
We will present the information provided by Jibe Design Architects for the subject, and believe the rehabilitation will be compatible and architecturally harmonious with the established building pattern in the proximate area. The building's main entrance will be located at the corner of Ruth and East Somerset Streets, which is an active pedestrian corner. There will be exterior architectural elements that will add interest, functionality and improve the appearance and quality of the subject, including entry trim and sculpture along its Ruth Street elevation.

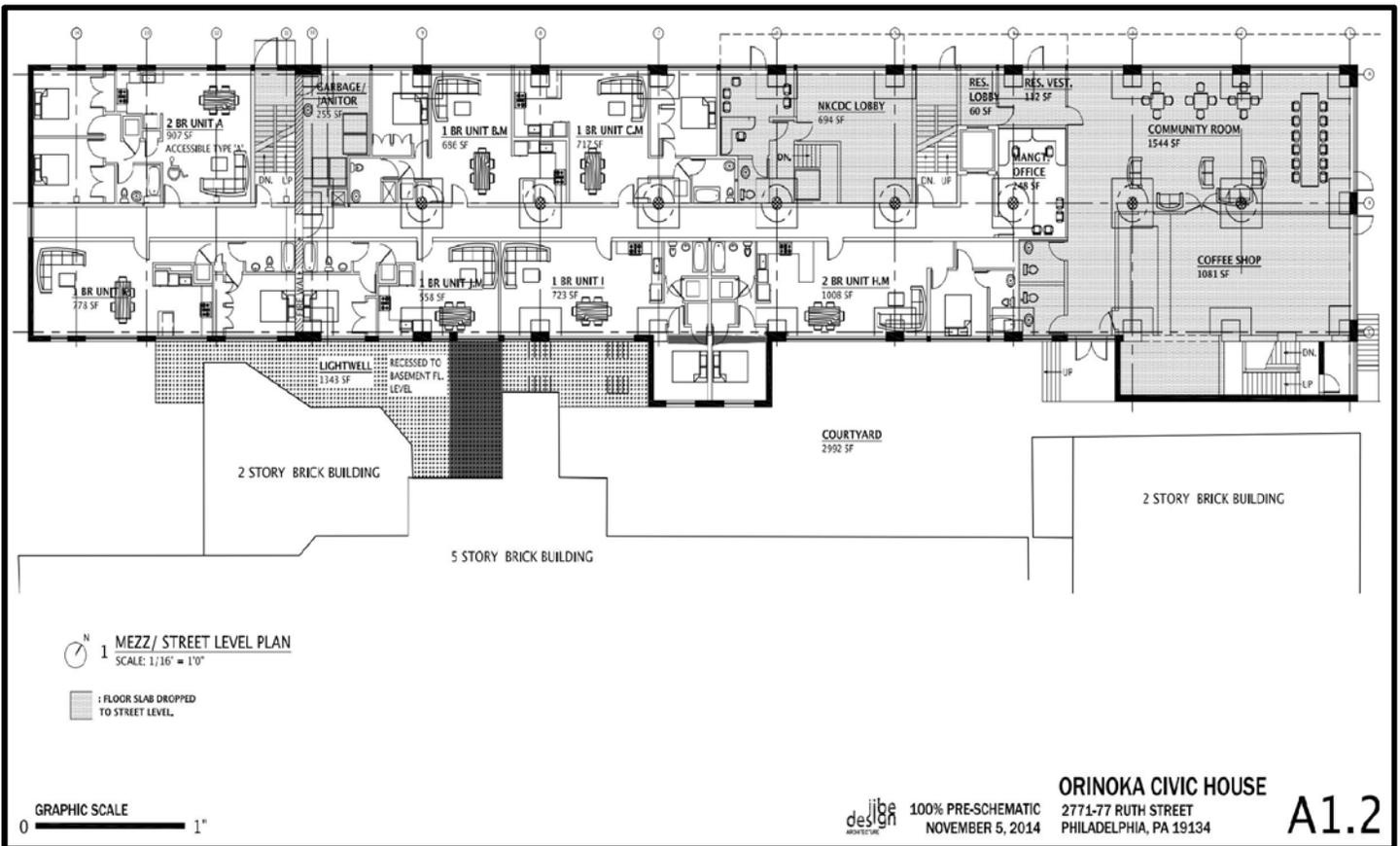
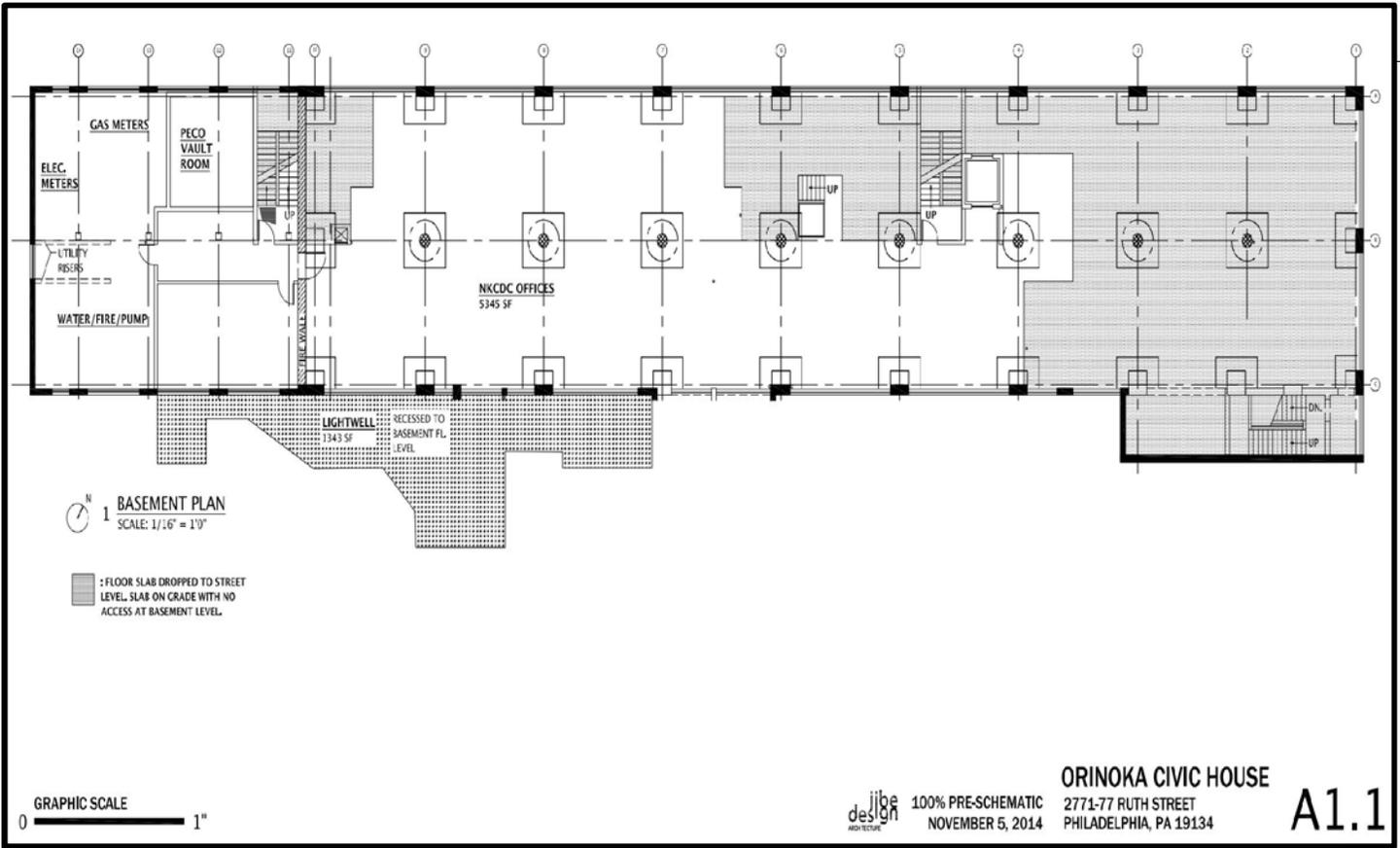
The proposed development will consist of the substantial rehabilitation of the 5-story building to be comprised of a total of (51) 1- and 2-bedroom apartment units as well as commercial and community space developed as a separate phase. Units will be available for general occupancy for very low and low-income families whose household incomes are at or below 60% of the Area Median Income (AMI). The common areas and all units will be VisitAble with six units (10%) designed for tenants with special needs and six units (10%) designed for tenants with mobility impairments. Supportive services will be provided by NKCDC. In addition to the residential units, amenities will include a centrally located first floor public lobby/community room of approximately 2,700± square feet that will provide game tables, work table, management office and accessible men’s and women’s washrooms. The basement will contain the mechanicals. The mezzanine and 2nd-5th floors will contain residential units with a laundry room on each floor (2 coin-operated washers/dryers). In addition, the roof and outside space will be optimized to provide green features. Given the transit oriented location of the subject being close (2 blocks) to the Somerset station and the nature of the population being served, there will be limited off-street parking for (20) vehicles as it is anticipated that residents of the proposed development will be more reliant on alternative modes of transportation. In addition, NKCDC will have administrative offices located in the basement of the building (not part of the LIHTC application).

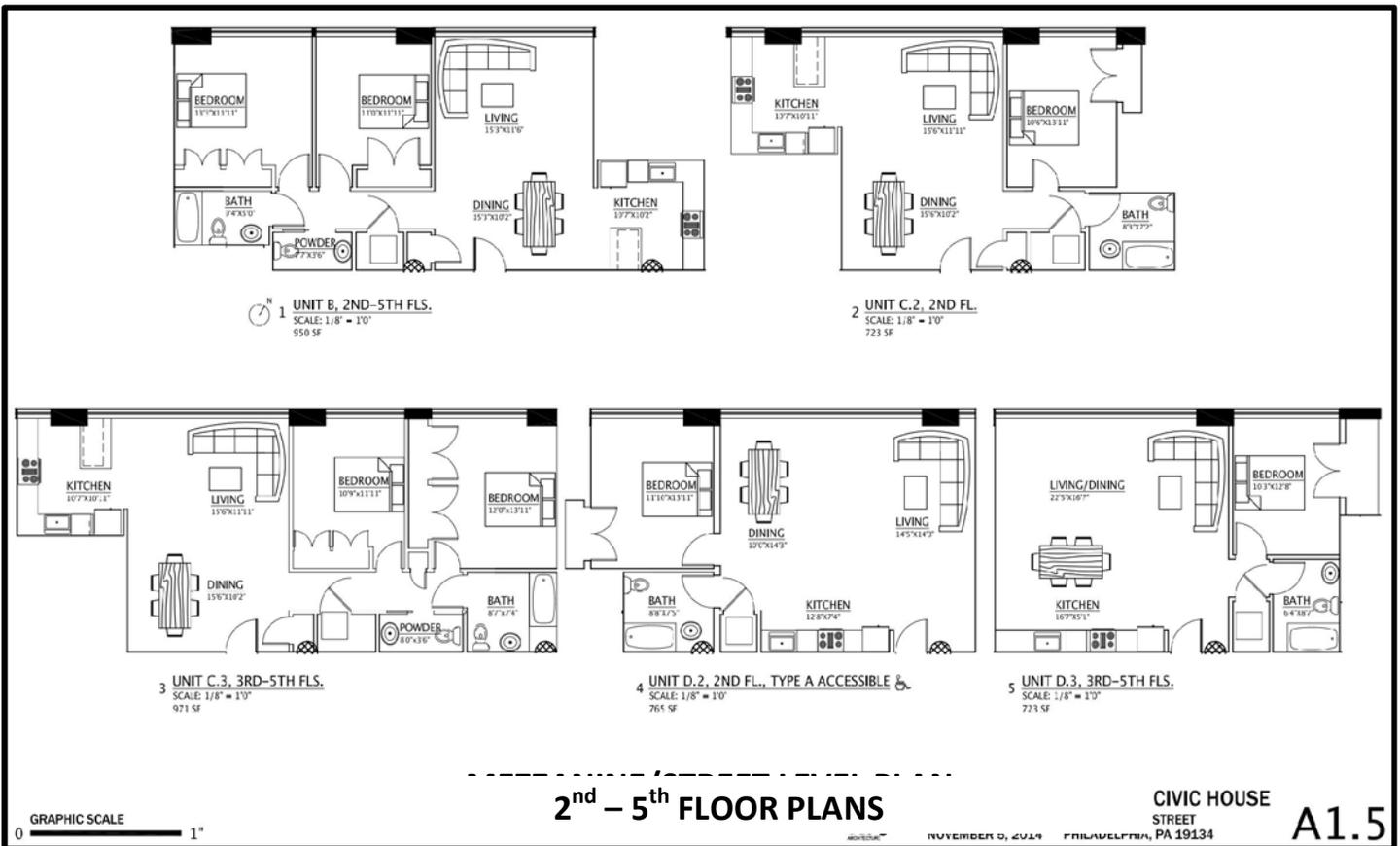
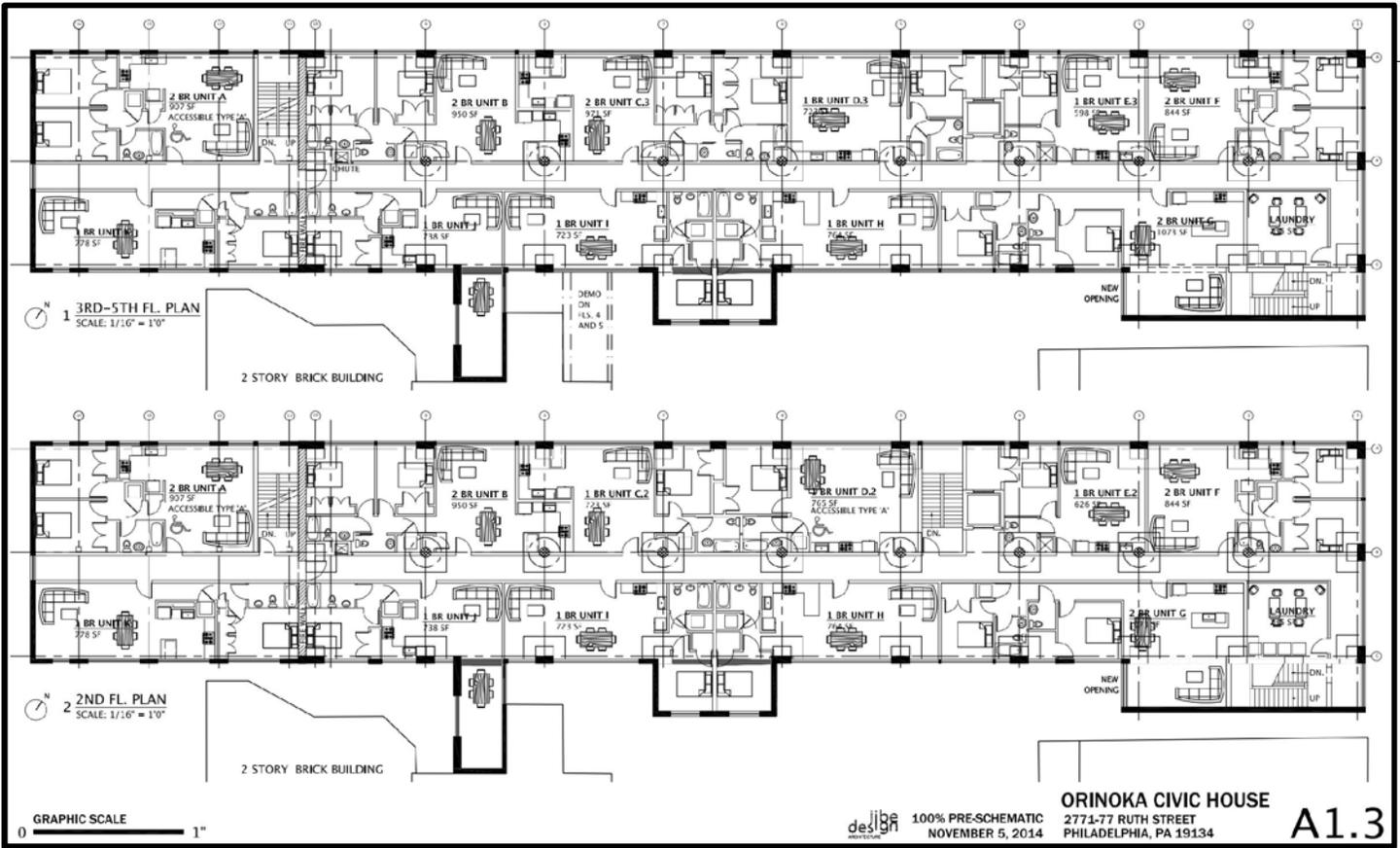
The proposed rehabilitation will meet the criteria for *Enterprise Green Communities*. Mechanical systems will be based on the use of energy-efficient systems and building energy management control systems. The electrical design will include the use of the latest efficiencies available through compact fluorescent lighting technologies or LED bulbs. New features will exceed the minimum energy guidelines as defined in PHFA’s *Minimum Construction/Rehabilitation Standards* and *2012 International Energy Conservation Code* energy efficient requirements for the design and construction of most types of commercial buildings and residential buildings greater than three stories in height above grade. Unit appliances will also meet or exceed the city’s *Energy Star* program for energy efficiency. Specific amenities and sustainable features are outlined below:

COMMUNITY AMENITIES	UNIT AMENITIES
<ul style="list-style-type: none"> • Access to public transportation; • Supportive services; • Green/lawn space and outdoor amphitheatre; • Laundry facilities; • Coffee shop; • Community room with kitchen; • Security/surveillance system. 	<ul style="list-style-type: none"> • Electric ranges and frost-free refrigerators; • Individually controlled heat and air conditioning; • <i>Energy Star</i> ceiling fans/lights; • Window coverings (blinds); • Central air conditioning; • Natural light.
<p style="text-align: center;">SUSTAINABLE ARCHITECTURE AND FEATURES:</p>	<ul style="list-style-type: none"> • Low-e windows with U-value of .33 or better; • Green roof with solar panels; • Low VOC paints and Green label carpeting; • Stormwater drainage system; • <i>Energy Star</i> appliances and windows; • Regional, recycled and reused materials; • Water efficient fixtures.

An artistic rendering, site and floor plans prepared by Jibe Design Architects are presented below and on the following pages. The site plan reflects input from neighbors of the property.







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

 X Urban Suburban Rural

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

- 4. **Provide the number of age and income qualified renter and homeowner households for the primary market area, along with a five-year projection. Discuss the population trend and the three factors that are having the most impact on the trend. Sources of data, projections, and estimates should be clearly identified. Data should reflect the most recent decennial Census Data, recent American Community Survey information, and/or data provided by third-party providers. Include a discussion of the methodologies used to derive estimates or projections.**

The analysis in this report is based on tract-level data from the U.S. Census Bureau (Census 2000, American Community Survey 2010, and 2010 Census) as well as estimates and projections for 2015 and 2020 produced by Ludwig Corporation.

2010 Census: 17,955 Five-year projection from current date: 19,077

The total population of the PMA was 118,459 persons in 2010 and is estimated to be 121,718 in 2015—a 2.8-percent increase (**Table 1**). Projection of the PMA population to 2020 suggests that population growth will continue, with a 3.0-percent increase over 2015 figures. Between 2010 and 2015, there were increases at ages 20-64 and decreases at ages 0-19 and 65+. These trends are expected to continue over the next five years.

Table 1. Population by Age, Primary Market Area, 2010-2020					
Age Group	2010	2015	2020	Change 2010-2015	Change 2015-2020
0-9 years	19,834	18,816	17,984	-5.1%	-4.4%
10-19 years	19,377	19,291	19,288	-0.4%	0.0%
20-29 years	20,322	22,316	24,277	9.8%	8.8%
30-39 years	17,340	17,714	18,074	2.2%	2.0%
40-49 years	15,534	15,970	16,568	4.0%	3.7%
50-64 years	17,218	19,438	21,683	12.9%	11.5%
65+ years	9,014	8,173	7,531	-9.3%	-7.9%
Total	118,459	121,718	125,405	2.8%	3.0%

SOURCE: 2010 data are from U.S. Census Bureau; 2015 estimates and 2020 projections by Ludwig Corporation.

The subject’s immediate neighborhood is situated to the east of the Temple University campus, which is located in and around North Broad Street and Cecil B. Moore Avenue. Of significance to the subject’s wider neighborhood is Temple University, which commands a major presence in North Philadelphia and is a prominent economic generator in the city of Philadelphia and the region. The presence of Temple University in this area is a significant factor for the potential of redevelopment. The subject locale has not yet benefitted from redevelopment and gentrification activity that has occurred south of the subject in the Northern Liberties and Fishtown neighborhoods. However, there are some that hope that the active markets will reach the subject area.

Several parts of North Philadelphia, especially those that border the established Center City market area, have recently been experiencing varying levels of gentrification. Situated directly west of Fishtown and north of Northern Liberties, East Kensington has a unique mix of assets unlike any neighborhood in Philadelphia, including easy access to (public transportation) the Market-Frankford line and Interstate 95, proximity to the Delaware River and the subject’s neighborhood’s 19th century residential and industrial landscape. Once economically divested neighborhoods like Brewerytown, Francisville, Northern Liberties, Poplar and Kensington (subject) have seen large scale developments. The subject area is poised to be associated with new development activity and gentrification once the neighboring communities become too expensive to redevelop.

As seen in **Table 2**, the number of householders in the PMA increased from 40,451 in 2010 to 41,990 in 2015 (+3.8 percent), and is projected to increase by another 3.8 percent over the next five years (**see Table 2**). Between 2010 and 2015 there were net gains for non-family households and net losses for family households, with increases for family householders aged 35-64 and non-family householders aged 15-64. A similar pattern is expected for the 2015-2020 period.

Household Type	2010	2015	2020	Change 2010-2015	Change 2015-2020
Family households	26,621	26,439	26,351	-0.7%	-0.3%
Householder 15-34 years	7,624	7,144	6,739	-6.3%	-5.7%
Householder 35-64 years	16,051	16,666	17,239	3.8%	3.4%
Householder 65+ years	2,946	2,629	2,373	-10.8%	-9.7%
Non-family households	13,830	15,551	17,239	12.4%	10.9%
Householder 15-34 years	3,415	4,570	5,604	33.8%	22.6%
Householder 35-64 years	7,092	8,038	8,997	13.3%	11.9%
Householder 65+ years	3,323	2,943	2,639	-11.4%	-10.3%
All households	40,451	41,990	43,589	3.8%	3.8%

SOURCE: 2010 data are from U.S. Census Bureau; 2015 estimates and 2020 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 51 divided by the number of age and income qualified households of 18,449 equals a capture rate of 0.3%.

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 336 divided by the number of age and income qualified households of 18,449 equals an overall capture rate of 1.8%.

We also analyzed the effect on the capture rate or the necessary market penetration including competing Penn Homes and LIHTC developments in the PMA. We have identified (59) 1-bedroom units and (226) 2-bedroom units in the PMA in addition to the (51) proposed subject units. The capture rate, based on the (285) competing units and the (51) subject units, resulting in a total of (336) units, was 1.8%. Please see the *Addendum* for the appropriate 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 affordable family housing in the primary market area, as there is a limited supply for this target population.

Proposed Orinoka Civic House Primary Market Area & Public Use Microdata Area (PUMA)



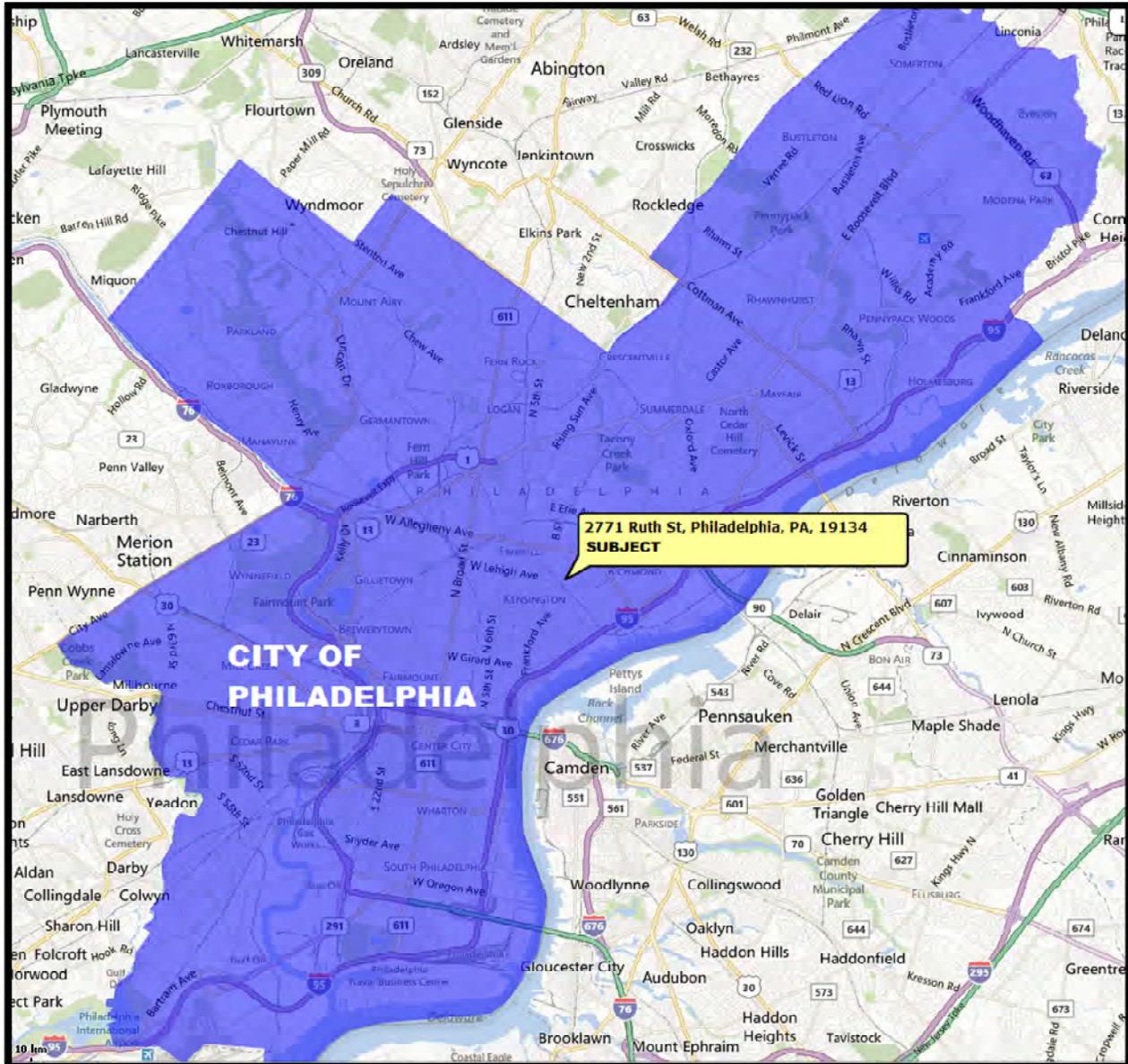
6. Interview and/or survey neighborhood groups, grassroots organizations, local community development corporations, potential tenant populations, and local government officials to determine support, interest and/or opposition to the proposed development, as well as identifying other proposed housing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

Name/Title	Organization/Contact Information
Craig Cerrito Raul Dones Renee Massey Debbie Keller Carlos Mitti Steering Committee	Somerset Neighbors for Better Living Civic Association 215-808-4710/215-739-3927
Michael H. O'Brien State Representative	175 th District 215-503-3245
Maria Quinones-Sanchez Councilwoman	7 th District 215-686-3448
Mark Squilla Councilman	1 st District 215-686-3458
Christine Tartaglione Senator	2 nd Senatorial District 215-533-0440
John Taylor State Representative	177 th District 215-425-0901
Charles Ramsay Police Commissioner	City of Philadelphia 215-686-3280
R. Seth Williams District Attorney	City of Philadelphia 215-686-8000
Angel Flores Bureau Chief	District Attorney's Office 215-686-9676
David Fecteau Planning Commissioner	City of Philadelphia 215-683-4670
Captain Vogt 24 th Police District	City of Philadelphia 215-685-9963
Brian Abernathy Executive Director	PRA 215-854-6500
Rebecca Swanson	L&I 215-686-2521
Bob Collazo	Philadelphia Commerce Department 215-683-2108
Steve Gastright	NKCDC Board Member 215- 625-4162
John O'Neill Business Owner	Select Auto Parts 215-423-6522

The above individuals and/or their organizations were very supportive of the proposed development with supportive services, as there is a shortage of quality affordable housing for low-income 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 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 Kensington on the border with the Port Richmond neighborhood. The U.S. Postal Service designates Kensington as ZIP codes 19125 (Kensington Station) and 19134 (Richmond Station). Adjacent neighborhoods are Northern Liberties, Fishtown, Juniata, and Frankford. The subject area is the focus of a conceptual vision/master plan as cited in the *North of Lehigh Neighborhood Revitalization Plan* and is bounded by Lehigh Avenue to the south, Clearfield Street to the north, Kensington Avenue to the west and Aramingo Avenue to the east and is adjacent to the Somerset station of the Market-Frankford Elevated Line. The study area of 23 acres is located at the center of Philadelphia’s Kensington District, approximately 4.5 miles north and east of the City’s Central Business District. The New Kensington Community Development Corporation (NKCDC) was awarded a service grant from the Community Design Collaborative (Collaborative) to engage in a neighborhood planning effort culminating in a Master Plan entitled *Lehigh Somerset A Conceptual Master Planning Study 2010-2022*. The subject’s location within the city is pictured below.



The subject is a corner site comprised of one land parcel identified as 2721-2777 Ruth Street. There are frontages along Ruth Street, a single-lane roadway, and East Somerset Street, a two-lane, bi-directional roadway. Vehicular access is permitted along both streets. The site is a narrow, irregular-shaped land parcel that is level at street grade with a level topography. The subject site does not present any slope difficulties for tenants or visitors with mobility limitations. The total land area is 1.15± acres or 50,254± SF.

A Phase I Environmental Site Assessment was performed by RT Environmental for the subject property. The recently prepared Phase II Environmental Site Assessment determined that there was no contamination observed in the soil and no environmental concerns were found. Historic fill was identified and this fill will be sorted and managed on the site. In addition, asbestos, lead-based paint and radon testing was conducted and the development has budgeted for the work prescribed by these reports. As determined by a floodplain assessment, the subject property is not likely to experience flooding because it is situated outside a flood-plain. The subject will be served by all public utilities including public water and sanitary sewer provided by the city of Philadelphia. PECO Energy supplies the electricity, Philadelphia Gas Works (PGW) provides natural gas service and Verizon provides telephone service.

The site is located in an **I-2 – Medium Industrial** zoning district. Reportedly, the proposed rehabilitation will meet the zoning requirements and will be considered a legal use with all necessary zoning variances and building permits, which will be received prior to construction. Streets in the neighborhood are macadam paved and municipally maintained with concrete curbs, sidewalks; pole mounted street lighting and parallel parking. The site will have suitable area (adequate length and width) as well as a generally flat topography that optimizes the layout for residential use.

The subject neighborhood is generally a residential community with light and heavy industrial uses centered along Interstate-95, the Delaware River and within planned industrial parks. Properties south and east of the project site contain residential and some commercial/industrial buildings and warehouses. North of the subject site contains residential as well as the elevated Market-Frankford-El rail line and the Somerset Station. The blocks surrounding Somerset Station are primarily comprised of unused former industrial land, shuttered storefronts and empty houses. West of the proposed site, the area is comprised of a large vacant swath of land utilized for scrap metal and used car lots with some minor rail use known as the Lehigh Viaduct.

The immediate neighborhood is characterized by 2- and 3-story row houses in a grid layout which is an extension of colonial Philadelphia's street pattern with supporting commercial uses. Lower Northeast Philadelphia is a well established area that possesses a mixture of land uses including residential and industrial, with supporting commercial/retail activity along Front Street, Frankford and Kensington Avenues. Most of the area was originally developed during the second half of the nineteenth century, as the area was one of the leading centers of the textile industry. The building of the Market-Frankford El and the opening of the Allegheny and Somerset El stations in the 1920's marked a key turning point in the development of this area and its commercial corridors. This transportation infrastructure continues to be of great significance to the area and its commercial prospects.

The site is well located with good access to public transportation, recreation, health care providers, hospitals, senior centers, businesses and retail establishments which enhance convenience and potentially reduce automobile use. Primary access to the subject neighborhood is accomplished via Kensington Avenue to East Somerset Street. As the subject site is only a block from the Somerset Transportation Center, it should be considered a transit oriented development. As previously mentioned the proposed development is also convenient to major arteries and highway linkages.

As previously mentioned, Kensington has four active commercial corridors: Kensington Avenue (1-2 blocks from subject), Aramingo Avenue (between Lehigh Avenue and York Street), Frankford Avenue (between Norris Street and Lehigh Avenue) and Front Street (Trenton Avenue to Lehigh Avenue). These commercial corridors offer a mix of culturally diverse restaurants, retail shops and neighborhood services and the city recently invested in sidewalk repairs along these corridors. Retail stores, some located down side streets, are small and numerous because of the nature of the existing row home architecture where row homes and homefronts have been converted to use as stores.

Retail needs are also met at nearby community shopping centers located along the Aramingo Avenue Shopping District, located 1.5± miles from the subject. These include many strip malls, fast-food restaurants and big box retailers such as Kmart, Target, Home Depot, Petco and Toys R Us. In April 2012 a new Walmart was constructed at the Aramingo Crossing shopping center. This \$45 million project brought 600 new jobs, according to the area's local business association. Imperial Plaza shopping center includes retailers such as Modells, Fashion Bug, Pearle Vision, H&R Block, Rent-A-Center, Sprint, Subway, Bally's gym, Wells Fargo bank branch with fast food restaurants IHOP, Domino's Pizza and Subway. There is also a Social Security Administration branch in the shopping center. Sullivan Progress Plaza, which recently underwent a \$16 million renovation, is one of the few inner-city retail centers and is located less than three miles from the subject. In addition to (9) stores and (2) banks, there is a 42,000±SF Fresh Grocer supermarket. Within a block of the shopping center, a high-rise student dormitory complex, and a row of retail stores and restaurants called the Shops at Avenue North, featuring the seven-screen Pearl movie theater and 20± retail shops, comprise a busy commercial corridor near the Temple University campus.

The subject area is well served by mass transit with SEPTA Bus Route 3 located in the vicinity of the subject along East Somerset Street, Kensington Avenue and SEPTA Bus Route 54 along Jasper Street. The proximity of these SEPTA bus routes provides additional access from the site to Temple University, the Broad Street Subway, and a developing entertainment/recreation district on the Delaware River, making the area a significant local transit hub. The Somerset Station (0.2± miles) of the elevated Market-Frankford Line runs from the Frankford Transportation Center to the 69th Street Terminus in Upper Darby. Located at the intersection of East Somerset Street and Kensington Avenue, Somerset is an important transit hub in the area. Regional rail service provided in proximity to the neighborhood includes the Temple Regional Rail station (2± miles), which is served by several regional lines, including lines to the Philadelphia airport, center city and the surrounding suburbs.

The intersection of Kensington and Allegheny Avenues (commonly referred to by Philadelphians as "K & A") is also a major transportation and retail hub in the neighborhood (0.5± miles). The elevated portion of the Market-Frankford line runs on top of Kensington Avenue and dominates the intersection. This area also has notoriety. While we do not have firsthand knowledge of illicit activity, the local press reports on police arrests stemming from prostitution, drug dealing and other socially-unacceptable behavior. The Philadelphia Police began an enforcement effort in November 2012 in partnership with SEPTA to maintain a police presence with Philadelphia Police officers from the 24th District patrolling the area around the clock, providing safety and security to area residents. Reportedly, these efforts have paid off with a noticeable improvement in the quality of life for area residents.

Some sections of the neighborhood have been revitalized in recent years, especially those near Frankford Avenue and north of Lehigh Avenue. Nearby Fishtown, an area of East Kensington where many shad fisheries were once located, has seen moderate gentrification characterized by significant increase in housing prices and the opening of upscale art, entertainment, and dining establishments.

The substantial rehabilitation and redevelopment of the subject property is a significant priority and is identified as a potential catalyst in helping to fuel the efforts of the community in revitalizing the area. The property is mentioned as a crucial component and lynchpin noted as a "game changer" in the North of Lehigh Neighborhood Revitalization Plan prepared by New Kensington Community Development Corporation (NKCDC). The area surrounding the subject neighborhood has been positively influenced by the expanding Temple University Campus with new development and gentrification which community organizations and citizens aim to further by the rehabilitation of the Proposed Orinoka Civic House development. The subject is a prime candidate for redevelopment and an integral component in the community and is also considered a Transit Oriented Development (TOD) due to its close proximity to the SEPTA Somerset Transit Station along with multiple bus routes, convenience to employment and major employment centers in conjunction with the immediate accessibility to services and shopping along the Kensington Avenue commercial corridor. Redeveloping the subject site would help spur employment and investment in the area while creating much needed affordable housing to residents.

Spurring capital investment into the community is a priority which NKCDC's proposed development of the Orinoka Mills Complex will help achieve. This initiative with the adaptive re-use of a vacant industrial structure will bring new commercial activity and jobs to the community. Concurrent goals include improving resident's quality of life and putting eyes back on the street and reducing drug and crime activity. For nearby residents, this investment will aid in stabilizing the community. The development will be comprised of residential, commercial and community spaces (both indoor and outdoor). The residential component known as the proposed Orinoka Civic House will offer sustainable affordable housing and an indoor community space. Future Phases located at the rear of the Orinoka Civic House to be known as The Civic Green, will offer an amphitheatre and recreation area available to Civic House residents and the community. Commercial uses will consist of The Mill Space in a 3-story structure and NKCDC's new offices and a coffee shop in the Orinoka Civic House. Additional community space will be available through Orinoka Farms and Garden.

The developer has received support from Wells Fargo through a Regional Foundation Implementation Grant for \$750,000. As outlined in the *North of Lehigh Neighborhood Revitalization Plan*, positive steps have been taken to encourage change in the area which incorporates redeveloping the Lehigh Viaduct site and creating a new "Gateway Entrance" to the neighborhood. The Lehigh Viaduct has long impacted the quality of life for the residents North of Lehigh. Once the site of dozens of railroad tracks, the area is now overgrown with only a few sets of rails remaining in use and vacant land utilized for scrap metal and used cars which is currently off limits to the public. The developer leased part of Conrail's land and has fenced an area on the north side of the tracks. Fencing has been installed over a three-block stretch, creating a barrier controlling access to the Viaduct and reportedly reducing drug-related foot-traffic through the residential neighborhood. Through Pennsylvania's Department of Community and Economic Development's (DCED) Neighborhood Partnership Program, NKCDC will use financial support from Conrail and Domus to install the remainder of the fence from Ruth Street to Frankford Avenue and put the land leased from Conrail to productive reuse with local community and business partners. As improvements to the Viaduct proceed NKCDC plans to explore impactful art interventions in partnership with long-established organizations like the Mural Arts Program. The plan outlines the potential to repurpose existing undeveloped spaces for more structured greening activities such as the opportunity for reuse of the land as an urban farm/orchard and/or parkland. This will not only provide a treasured amenity for those living nearby, but it will help spark infill development on surrounding vacant land.

A successful example of this initiative is Kensington Farms, a small-scale private commercial agriculture project with community give-back. NKCDC coordinated a partnership for the productive reuse of a 3-lot vacant parcel with a local urban farmer, the known owners, residents, and a local community-based organization, Fresh Start. The local urban farmer uses $\frac{3}{4}$ of the parcel and the remaining $\frac{1}{4}$ is farmed on by 3 local residents for their personal use; vegetables from two beds maintained by the farmer along the street frontage are free to the community.

NKCDC has been an integral part of the community in recent years by helping to build the Somerset Neighbors for Better Living (SNBL) civic association in conjunction with Community Design Collaborative and has expanded resident capacity, completed focused studies to improve the community, moved forward with plans to develop the Proposed Orinoka Mills Complex (subject) and organized a number of community clean ups and other events designed to reduce crime / blight while bringing residents together.

Residents feel very strongly about creating a positive entrance to the neighborhood that is welcoming. For almost three years, they have not wavered from identifying Frankford Avenue, just north of Lehigh Avenue, as the location for this Gateway. SNBL residents have envisioned it as a landscaped space with a colorful welcoming sign, trees, benches, and checkers and chess tables. Transformation of this location would also have the added benefit of reducing drug activity that takes place along the Lehigh Viaduct. While, the feasibility and implementation of the proposed Frankford Gateway, are still being explored, goals and steps to achieve this initiative have been established in the NKCDC *North of Lehigh Neighborhood Revitalization Plan*.

An additional plan published by the developer NKCDC entitled *The New Kensington Riverfront Plan*, also mentions the Viaduct as a tremendous opportunity to establish a major regional open-space connector with an extensive green network enhanced by adjoining historic streams and creeks. The vision for the Lehigh Viaduct in this plan is to create a major park with significant environmental enhancements that will absorb and filter stormwater runoff and help to mitigate air pollution. The realigned Delaware Boulevard and the continuous riverfront greenway will link the Viaduct and surrounding neighborhoods to other areas along the riverfront. New development could extend the city to the river's edge, meeting the continuous riverfront park.

Resident participation in the volunteer-led studies, civic association meetings, and the community planning process have revealed that members of the community are seeking to once again make their neighborhood a thriving area as they have voiced time and time again their strong desire to reduce drug activity and to increase safety. Area residents remain proud of their neighborhood and want to be able to live alongside their children and parents. And they have begun taking significant actions to make these changes: beautification projects at known drug hot spots, accepting the police's presence at their monthly civic association meetings, and increasing their 911 calls to police and non-emergency calls to Philadelphia's 311 system. Further, a coordinated effort between SEPTA Transit Police and the 24th Police District has led to the development of a long-term strategy to disrupt the drug market and make it "inaccessible" and unprofitable. SEPTA has posted 24-hour police surveillance at both the Kensington/Somerset and Kensington/Huntingdon stations to prevent addicts from purchasing drugs near transit stops, while the 24th Police District has a 24-hour police detail at McPherson Square, along with foot and bike patrols throughout the surrounding neighborhoods to deter crime.

An identified need is to develop strategies to foster homeownership among current residents and work to make North of Lehigh a mixed-income and intergenerational destination for families and seniors looking for a neighborhood to call home. The proposed substantial renovation and adaptive re-use of the subject property can help accomplish this goal. For the nearby residents this investment will stabilize the community and bolster the reduction in drug and criminal activity already seen through the installation of the fence and strong police partnerships, as well as the impact of the newly constructed Coral Street Art House.

The Coral Street Art House is a recently completed adaptive re-use project developed by NKCDC. This former textile mill previously vacant for decades was prone to illegal dumping, graffiti and nuisance activities. After an estimated \$7.5 million investment, the Coral Street Art House provides quality, affordable live-work spaces for artists and residents while infusing new life into this formerly desolate corner of the neighborhood. Part of NKCDC's strategy was creating community-based improvements through the arts, proving that this recently completed project has been a successful catalyst in neighborhood stabilization while bringing economic development and much needed affordable housing to the community. The property has acted as a model and created a positive impact on the social and cultural fabric of the neighborhood. The Coral Street Arts House has spurred rehabilitation of over 40% of the surrounding vacant industrial buildings and helped create a new sense of pride and civic duty in the area. The developer hopes to continue this trend with the proposed Orinoka Civic House development which will provide a combination of sustainable

affordable housing, commercial space, community space, and activity along it's street frontage.

The Civic Green, a large vacant parcel in the rear of the Orinoka Civic House, will be developed into an outdoor courtyard area as well as a small flexible amphitheater/open space area for potential arts performances and outdoor recreational activities. The Civic Green will be open to Civic House residents and the community. To bring this transformative development to fruition, multiple funding partners will need to come together. Possible partners include OHCD, Pennsylvania Housing Finance Agency's Low-Income Housing Tax Credits (LIHTC) Program, and Philadelphia Industrial Development Corporation (PIDC) and The Enterprise Foundation for the retail space. NKCDC has already received funding commitments from the Philadelphia Housing Authority and TD Bank.

To further capital investment in the community NKCDC plans to help owners develop strategies to increase foot traffic and confront issues that impact their businesses in conjunction with reaching out to Impact Services Corporation's Kensington and Allegheny Business Association (KABA), to partner in an effort to create a combined business association for the community. KABA's successes in attracting new businesses and effective corridor maintenance north of Indiana Avenue, coupled with NKCDC successes on the Frankford Avenue Arts Corridor could continue to foster growth to businesses in the area and those situated along the Kensington and Somerset intersection. This will help create a new and improved center of neighborhood activity.

Recreational uses were limited in the subject area and were mainly composed of local municipal parks such as McPherson Square Park and the Rivera Recreation Center. The subject is located in the Willard Catchment Area and local schools include Francis Willard (K-4), Memphis Street Charter at JP Jones (5-8) and Kensington HS for International Business, Finance, and Entrepreneurship (9-12). Higher educational institutions were located west of the subject area, most notably the campus of Temple University and, further west, Drexel University. The Free Library of Philadelphia operates the MacPherson (0.3± miles) and Kensington (0.7± miles) branches. Norris Square Park (0.8± miles) offers programs for adults as well as free computer classes and health services. Community Women's Education Project, located in a former school building on the corner of Frankford Avenue and Somerset Street, provides a continuum of education and supportive services low-income women by providing classes to improve their life skills, acquire a family- sustaining wage, and achieve self-sufficiency.

The area is also in close proximity to several large medical institutions. Northeastern Ambulatory Care Center (former Northeastern Hospital) is located on East Allegheny Avenue and offers non-emergency walk-in care and specialty services. Temple University/Episcopal Hospital is on Lehigh Avenue and the Joslin Diabetes Center at the hospital offers diabetes education, diagnosis, treatment and support services. Also close to the subject is St. Christopher's Hospital for Children, which is currently undergoing a \$110 million expansion to include the construction of a new 4-floor Critical Care Tower and the development of the Center for the Urban Child, a community-focused initiative designed to help the children of Philadelphia break the cycles of food insecurity, violence and childhood illness.

There will be numerous economic benefits to the neighborhood where the proposed development will be located, as well as the surrounding neighborhood as a whole. The proposed development will function as an anchor to the ongoing revitalization of the area via substantial investments in both the physical and human capital of the neighborhood in accordance with Philadelphia's long term revitalization plan. To that end, McPherson Square, which includes a neighborhood park and an actively-used free branch of the Philadelphia Library, recently received improvements in 2012, including new playground equipment, more policing, bi-weekly summer events, summer daycamp (ages 6-12), and the hiring of a full-time staffer to oversee free children's programming during the summer.

In summary, the site is located close to existing schools, public transportation, recreation, businesses and retail establishments which enhance convenience and potentially reduce automobile use. Overall, the subject is well located with good access and considered a suitable reuse of the land and building. However, this area, as well as other urban communities in the city, will further decline and experience continuing decay without the intervention of both private and public funding. There are active neighborhood groups such as the NKCDC working to revitalize the neighborhood and new development is taking place in the regional area. Temple University has expanded its presence in the general area and residential and commercial developments in Northern Liberties and Fishtown has had a positive effect, showing signs of improvements in the extended neighborhood. As the subject is located in a well known location the proposed improvements followed by other investment in the community, can make a profound difference for those living and working in the neighborhood.

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

The required Housing Providers Needs Assessment form was sent via FedEx to Mr. Kelvin A. Jeremiah, President and CEO of the Philadelphia Housing Authority, on August 18, 2014. The response, if received, appears following the PHFA Housing Inventory Request Form.

- 9. List the name and address of all subsidized housing developments, including existing tax credit properties, public housing authority properties, and other subsidized properties, 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 and affordable housing in general, relative to the level of demand.

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
Carl Mackley Apts.	1401 E. Bristol St.	19124	184	1BR, 2BR, 3BR, 4BR	General
Grace Townhomes	2201 E. Auburn St.	19134	36	2BR, 3BR, 4BR	General
Hancock Manor	164 W. Allegheny Ave.	19133	45	1BR, 2BR, 3BR	Homeless
Iris Nydia Brown Townhouses	2744 N. Mascher St.	19133	12	2BR, 3BR, 4BR	General/Disabled
Impact Veteran’s & Family Hsing.	1952 E. Allegheny Ave.	19134	26	1BR, 2BR, 3BR	Homeless/Disabled
Kan/Karp Demo Project	Scattered Sites	19134	10	2BR, 3BR	Homeless
Kensington YWCA	164-76 W. Allegheny	19133	46	EFF, 1BR, 2BR, 3BR	General
Kensington Townhouses	2607 N. Howard St.	19133	71	1BR, 2BR, 3BR, 4BR	General
Kings Highway Phase II	2953 Frankford Ave.	19134	31	1BR, 2BR, 3BR, 4BR	General
9th & Berks St. TOD	1900 N. 9th St.	19122	53	1BR, 2BR, 3BR	General
Neumann North Sr. Housing	1734-58 Frankford	19125	67	1BR	Elderly
6th & Montgomery Streets	Scattered Sites	19122	20	2BR, 3BR	Homeless
4th & Diamond Streets	Scattered Sites	19122	32	2BR, 3BR, 4BR	Homeless
Norris St.	Scattered Sites	19122	21	3BR	General
Port Richmond Model Homes	Scattered Sites	19134	32	2BR, 3BR	General
Ludlow Scattered Sites	Scattered Sites	19122	75	1BR, 2BR, 3BR, 4BR	General/Disabled
Norris Apts.	2037 N. 11th St.	19122	51	1BR, 2BR, 3BR	General/Disabled
Jardines De Borinquen II	Scattered Sites	19122	45	1BR, 2BR, 3BR, 4BR	General
Jardines De Borinquen	Scattered Sites	19122	45	1BR, 2BR, 3BR, 4BR	General
Sixth & Berks Street	1826-1862 N. 6th St.	19122	26	2BR, 3BR, 4BR	General
Fourth St. Access	1912-1930 N. 4th St.	19122	24	1BR	Homeless
Yorktown Arms	1400 N. 13th St.	19122	56	1BR, 2BR	General
Yorktown Arms Phase II	1300 W. Jefferson St.	19122	37	1BR	Elderly
Villas De Hace	Scattered Sites	19122	24	2BR, 3BR	General
Tajdeed	Scattered Sites	19122	45	1BR, 2BR, 3BR, 4BR	General
Foulkrod Apts.	1330-1346 Foulkrod St.	19124	52	1BR, 2BR, 3BR	General
Coral Street Arts House	2446-2468 Coral St.	19125	27	1BR, 2BR	General
Eastside Apts.	1050 E. Montgomery Ave.	19125	25	EFF, 1BR, 2BR, 3BR, 4BR	Elderly
Warnock St. Phase I	2800 Germantown Ave.	19133	50	1BR, 2BR, 3BR, 4BR	General/Disabled
Evelyn Sanders TH Phase II	300 Percy & Hutchinson Sts.	19133	31	2BR, 3BR, 4BR	Homeless
Villanueva Townhouse	Scattered Sites	19133	77	2BR, 3BR, 4BR	Homeless
Model Cities 6	2201-2235 N. 13th St.	19133	70	2BR, 3BR	General
North 11th St.	2700 N. 11th St.	19133	43	1BR, 2BR, 3BR, 4BR	General
Warnock St. Phase II	2816 Germantown Ave.	19133	45	1BR, 2BR	Elderly
Evelyn Sanders TH Phase I	3000 Percy St.	19133	40	2BR, 3BR, 4BR	Homeless
Villanueva Townhouses	2800-16 N. Franklin St.	19133	30	2BR, 3BR, 4BR	General
One APM Plaza	2316-2327 N. 7th St.	19133	24	EFF, 1BR, 2BR	General
Two APM Plaza	Scattered Sites	19133	12	1BR, 2BR, 3BR	General
Hogar De Esperanza	Scattered Sites	19133	20	1BR, 2BR	Special Needs
Proyecto Escalera	2355 Germantown Ave.	19133	24	EFF	Homeless
Somerset Apts.	2800-2820 N. 7th St.	19133	24	2BR, 3BR, 4BR	General
Taino Gardens	Scattered Sites	19133	42	2BR, 3BR, 4BR	General
Lehigh Park Center Apts.	2600 N. Lawrence St.	19133	29	1BR, 2BR, 3BR	General
Lehigh Park Apts. Phase I	2622-46 N. Lawrence St.	19133	48	2BR, 3BR	General
New Life Affordable Hsg I	Scattered Sites	19140	43	2BR, 3BR, 4BR, 5BR	General
New Life Affordable Hsg II	Scattered Sites	19140	39	2BR, 3BR, 4BR, 5BR	General
Nicetown Court II	Germantown Ave.	19140	50	2BR, 3BR, 4BR	General/Disabled
Nicetown Court	4330-50 Germantown Ave.	19140	37	1BR, 2BR, 3BR	General
Venango House Apts.	2112-2122 W. Venango St.	19140	106	1BR, 2BR	Elderly
Venango House	2104 W. Venango St.	19140	106	1BR, 2BR	Elderly
Gaudenzia Tioga Arms	1828-30 W. Tioga St.	19140	22	2BR, 3BR	Homeless
Tioga Gardens	Scattered Sites	19140	31	1BR, 2BR, 3BR, 4BR	General
St. Francis Villa Senior Hsg.	1917-1919 E. Hagert St	19125	40	1BR	Elderly
Villas Del Caribe	Scattered Sites	19133	81	2BR, 3BR, 4BR	General

2,382

Source: Pennsylvania Housing Finance Agency Inventory of Assisted Rental Housing. Updated November 2014.

In conclusion, the high occupancy rates at the comparable rental properties surveyed demonstrate a strong need for quality affordable housing in the PMA 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 home ownership 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, 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 and is evidenced by the homes in the subject locale. The median construction date of Philadelphia's housing units is 1946 with more than half of the units more than 65 years old and 85 percent of those housing units more than 40 years old. In conjunction with the lack of ongoing maintenance, housing stock of that age is at great risk of becoming uninhabitable in turn threatening the occupants of those homes with homelessness. In addition, housing is not functional 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. These financial challenges have been exacerbated by the economic crisis starting in 2008 and the recent recession. Foreclosure is another challenge that further threatens to create homelessness among residents with Philadelphia's foreclosure rate rising to more than 6,300 new defaults in 2008 and more than 4,600 new defaults in 2012 and 2013 with the city on pace to see a similar number of reportedly 4,500 new foreclosure filings in 2014. Despite the city's efforts and strategies to prevent homelessness, many households are considered high risk to become homeless either short- or long-term.

The Philadelphia housing market is able to provide housing affordable to many moderate- and middle-income households; however, those with extremely low and low incomes are often forced to pay large portions of their income for shelter. Redevelopment and gentrification activities instituted by the city through which low-income neighborhoods are declared blighted and demolished to make way for projects that generate higher property taxes and other revenue create a shortage of housing affordable to low-income working families, the elderly poor and the disabled.

Housing Affordability

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. With the current interest rates being at historically low levels, homeownership is available to a broad lower-income level household.

A significant barrier to the production and preservation of affordable housing has been the drastic Federal and State funding cuts over the last few years. These cuts have come at a time when mortgage foreclosures and unemployment have significantly affected the ability of low-income residents to pay for housing and other living expenses. Philadelphia continues to lag behind the suburbs as it has for decades in employment. The U.S. Bureau of Labor Statistics June 2014 report noted that out of the 11 counties that make up the metropolitan area, Philadelphia County posted the third highest unemployment rate (8.1 percent). The U.S. average was 6.3 percent. Moreover, between June 2013 and June 2014, Philadelphia had the one of the slowest rates of job expansion, coming in third out of the nation's twelve largest areas (0.3 percent) gaining less than 10,000 jobs. The U.S. average was 1.6 percent.

According to Year 40 of the consolidated plan Philadelphia has the worst poverty rate of the 10 largest U.S. cities with 26.9 percent of its residents, accounting for nearly 440,000 people living below the federal poverty level. This includes 39 percent of children, 27 percent of work-age adults and 17 percent of seniors. Beyond those living below the poverty line, many more struggle to make ends meet. In addition, to the moral imperative, Philadelphia will not be a thriving city without reversing the inter-generational transfer of poverty and assuring that more people have a pathway to economic security and greater self-reliance.

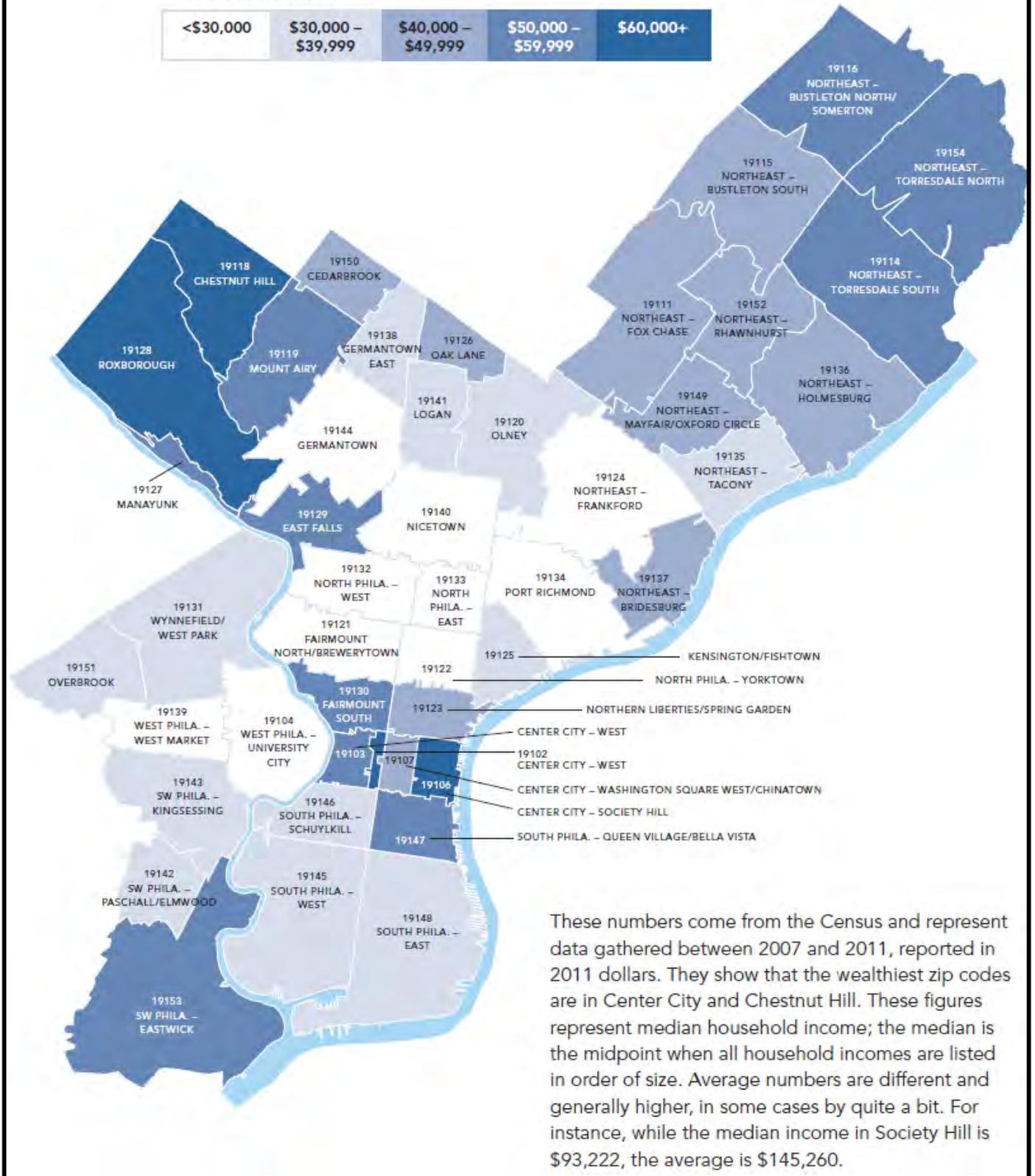
Similar to other former industrial centers in Philadelphia, the North of Lehigh section of Kensington has high levels of vacancy. As cited in NKCDC *North of Lehigh Revitalization Plan*, as of August 2013, approximately 23% of all properties found within the study area were identified as "vacant." Reducing vacancy not only improves the neighborhood's economic standing, it is also key to mitigating criminal activity.

Currently, there are 3,251 residential uses in the North of Lehigh section of Kensington. Of those housing properties, 93% are single-family attached housing, comprised mostly of the Philadelphia standard two-story row home. The remaining 7% are multi-family apartment buildings or multi-family units located above commercial uses. Based on findings collected during a field survey of the study area conducted in August 2013, 1% of the total housing stock were "excellent" or "new", 34% were considered in "good" condition, and 60% of homes were in "fair" condition, needing minor but important repairs to things like the cornice or brickwork. This indicates that 95% of North of Lehigh's housing stock can be improved with the help of home repair assistance programs and financing. As indicated in the chart on the following page from *Philadelphia 2013: The State of the City* prepared by the PEW Charitable Trusts, the subject area of the city possesses some of the lowest median income.

1.3 MEDIAN HOUSEHOLD INCOME BY ZIP CODE

MEDIAN HOUSEHOLD INCOME

<\$30,000	\$30,000 – \$39,999	\$40,000 – \$49,999	\$50,000 – \$59,999	\$60,000+
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These numbers come from the Census and represent data gathered between 2007 and 2011, reported in 2011 dollars. They show that the wealthiest zip codes are in Center City and Chestnut Hill. These figures represent median household income; the median is the midpoint when all household incomes are listed in order of size. Average numbers are different and generally higher, in some cases by quite a bit. For instance, while the median income in Society Hill is \$93,222, the average is \$145,260.

Economically dependent groups now represent a growing share of Philadelphia's population. Single-parent households with related children, the family type most likely to be dependent on public assistance as its primary source of income, is 42.4 percent within a one-mile radius of the subject area. Female-headed, single-parent households are most common among minority groups. The change in family composition and in the number of small children portend an increasing burden on the welfare system, signaling a significant new challenge in providing housing and community development assistance to these dependent, single-parent families.

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 has 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.

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

In the nineteenth century, the Kensington area functioned as leading centers of the textile industry. Known as the "Workshop of the World," by 1882 the textiles trade dominated with 140± carpet firms employing over 6,000 local individuals, with both native and immigrant workers living close to their work sites. However, like many other older sections of Philadelphia, the area experienced significant decline after World War II due to the loss of shipping jobs, manufacturing jobs, loss of population, the age of the housing stock and reduced demand for neighborhood retail services, resulting in abandonment and disinvestment. The number of textile mills shrunk significantly in the late 1960s, and today most of Kensington and Port Richmond's mills stand abandoned and threatened by deterioration and redevelopment. This is evident by the presence of vacant and trash-strewn lots, vacant buildings, trash-strewn properties, code violations and deteriorating infrastructure.

The subject is located in the River Ward district, which is comprised of Fishtown, East Kensington, Olde Richmond, Port Richmond, Kensington (subject) and Bridesburg neighborhoods. From Philadelphia 2035±: The River Wards are improved with improved with dense rowhouse neighborhoods located to the east of the Market-Frankford El. Since large factories left the district, many residents have struggled to find new employment. New big-box retail stores along formerly industrial Aramingo Ave. provide entry-level jobs and convenience shopping. However, the shopping on Aramingo Ave. adds to traffic congestion and competes with traditional commercial districts like Kensington Avenue, Girard Avenue and Allegheny Avenue.

Rows of traditional row-homes are clustered in the immediate area of the subject on Somerset, Ruth, Emerald, and Jasper Streets. Scattered abandonment within these relatively intact blocks increases the sense of blight and provides shelter for illicit behavior. The area is dominated by the proposed subject, a vacant industrial complex, formerly the Orinoka Carpet Mill, and bisected by a broad, underutilized, railroad viaduct – the Lehigh Viaduct which creates an environment that fosters illegal activity and leaves current residents overwhelmed and their homes and businesses virtually indefensible.

Transforming these current liabilities into assets is a necessity for the restoration of the area to vitality and prosperity. The proposed Orinoka Civic House is a new development that can fulfill the need for affordable housing for families in an area that is suffering and overburdened from housing costs. This development will provide an opportunity to strengthen the community by not only providing housing that is affordable, but also by eliminating the blight and crime that occurs from what is currently a large vacant building and a piece of land. Putting this abandoned building and land to use will aid in the revitalization of the community while assuring that long-term, affordable housing is available for the very lowest income families. The proposed development will be an improvement to the area as it will be substantially rehabilitated, as well as new construction. The economic benefits of the sitework and demolition include a boon to the building trades that will be involved in the construction of the proposed development. Simply stated, construction workers spend some or all of their income in the community, which benefits merchants that also spend additional income in the community, which has a quantified multiplier effect. The benefits to the future residents are many, including providing clean, safe, quality housing which in turn has a positive psychological effect to those who are fortunate enough to benefit by this new housing. The creation of a new place to produce, live, work and play will fill the void left by the vacant industrial facility and bring new amenities that promises to strengthen the existing community and foster development in the neighborhood.

There has been limited new construction in the target area (comprehensive revitalization planning area) for several decades with the exception of the Coral Arts House. To construct a 68,000± square foot mixed-use building covering a full block on Ruth Street will have an impact on the community and will serve as the catalyst for implementation of the planned revitalization. The development will also have a significant impact on the tax base. (The proposed development will produce an increase in real estate taxes after the tax abatement program has been exhausted.) Of the entire site, only a small percentage of the total land area has buildings on it, and those buildings are assessed as vacant or in marginal use, and will be re-used by the proposed development.

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.

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.

According to the Year 40 Consolidated Plan, further east, new housing, commercial corridor improvements including murals and other public art and a nationally recognized vacant land management program have led to a rejuvenation of the Frankford Avenue corridor. Several other developments were completed in Year 39. Just to the east of the Temple University Regional Rail station, Asociación de Puertorriqueños en Marcha (APM) in partnership with Jonathan Rose Companies, completed construction on Paseo Verde, a \$48 million mixed-use, mixed income transit-oriented development. Habitat for Humanity completed two new homes in the vicinity of 19th and Wilts Streets just north of Cecil B. Moore Avenue. Women's Community Revitalization Project (WCRP) completed the preservation of 77 units of special-needs housing, 54 of which are located in the 700 block of Somerset Street and 23 of which are located in the vicinity of 4th and Master Streets.

To preserve much-needed special-needs housing, Project HOME completed the preservation of 36 rental units at 1440 N. Broad St. (in concert with rehabilitation of special needs units in the Central Planning District). At 30th and Oxford Streets, New Courtland preserved 35 rental units, and HACE preserved 48 rental units in the 2600 block of North Lawrence Street.

In Year 39, construction began on the following city-supported projects financed with Low-Income Housing Tax Credits:

- New Courtland's development of (60) rental units for seniors situated at 1900 Allegheny Avenue;
- Arab American CDC's Tajdeed development of 45 rental units located along the 200 block of Oxford Street and ;
- Community Ventures began construction on Ingersoll Commons, a 10-unit affordable homeownership project situated at 16th and Master Streets.

In Year 40, Catholic Social Services will build Nativity BVM, a 63-unit HUD Section 202 development for senior citizens at 3255 Belgrade Ave. In addition, PHA will begin the first phase of the redevelopment of Blumberg Apartments with the creation of 57 units of affordable rental housing in the 1500 block of North 24th Street. Two projects located in the North Central Philadelphia Choice Neighborhoods planning area are projected to begin construction in Year 40: Metamorphosis CDC's Diamond Green will create 20 homeownership opportunities at 10th and Diamond Streets and Community Ventures' Susquehanna Square will create 37 affordable rental housing units at 2100 North 16th Street. OHCD, in partnership with PHA, Temple University and APM, resubmitted an application to HUD for a Choice Neighborhoods Implementation grant that will continue the transformation of North Central Philadelphia into a viable and sustainable community of housing opportunities, targeted services, improved schools, transportation options and access to employment.

The Commerce Department will provide Targeted Commercial Management (TCM) and Public Services (PS) supporting multiple commercial corridors. Allegheny West Foundation will receive TCM for Lehigh Avenue/North 22nd Street/Fox Street/Hunting Park Avenue and PS for Lehigh Avenue/North 22nd Street and the North 22nd Street Commercial Corridor; Esperanza Housing and Economic Development will receive TCM for North Fifth Street/Wyoming Avenue/Hunting Park Avenue with PS along North Fifth Street; Francisville NDC has been awarded PS along Girard Avenue/Ridge Avenue; HACE will receive both TCM and PS for North Fifth Street/Lehigh Avenue/North Front Street; Impact CDC will receive TCM and PS along Kensington Avenue/Allegheny Avenue; New Kensington CDC will receive TCM for North Front Street/Kensington Avenue/Girard Avenue/Frankford Avenue with PS along North Front Street/Kensington Avenue/Girard Avenue/Frankford Avenue/Allegheny Avenue/Richmond Street; and Village of Arts and Humanities will receive TCM and PS along Germantown Avenue/Lehigh Avenue.

Housing Conditions

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. 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, 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.

The current median income in the PMA is estimated to be \$26,967 for households and \$30,464 for families. 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 2010 estimates from the American Community Survey, with median monthly gross rent at \$789, 62.4 percent spent 30 percent or more of their income on rent (**Table 4**). Median monthly housing costs for owner-occupied units were \$900 for units with a mortgage and \$309 for units without a mortgage. Among owner-occupied households, 47.3 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%	2,349	14.7%	3,946	30.7%
20-24%	1,118	7.4%	1,288	10.0%
25-29%	1,111	6.9%	1,336	10.4%
30+% (cost-burdened)	9,988	62.4%	6,084	47.3%
Not computed	1,366	8.5%	219	1.7%
Total	16,002	100.0%	12,873	100.0%

SOURCE: U.S. Census Bureau, American Community Survey 2010 5-year estimates.

Total housing stock in the PMA increased from 45,731 units in 2010 to 46,798 units in 2015 (+2.3 percent), and is projected to be 48,540 units in 2020 (+3.3 percent; **Table 5**). According to Census 2010 data, the ownership rate in the PMA was 55.6 percent and 11.5 percent of housing units were vacant. Furthermore, 88.6 percent of the housing stock was built in 1959 or earlier.

Table 5. Occupancy & Tenure, Primary Market Area, 2010-2020

Occupancy/Tenure	2010	2015	2020	Change 2010-2015	Change 2015-2020
Occupied	40,451	42,007	44,194	3.8%	4.6%
Owner-occupied	22,475	20,952	19,533	-6.8%	-6.1%
Renter-occupied	17,976	21,055	24,661	17.1%	15.3%
Vacant	5,280	4,790	4,346	-9.3%	-8.4%
Total	45,731	46,798	48,540	2.3%	3.3%

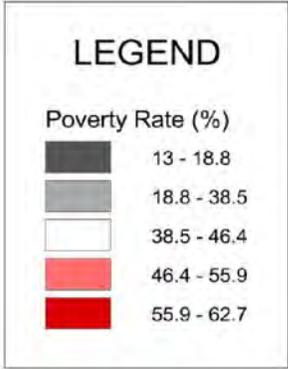
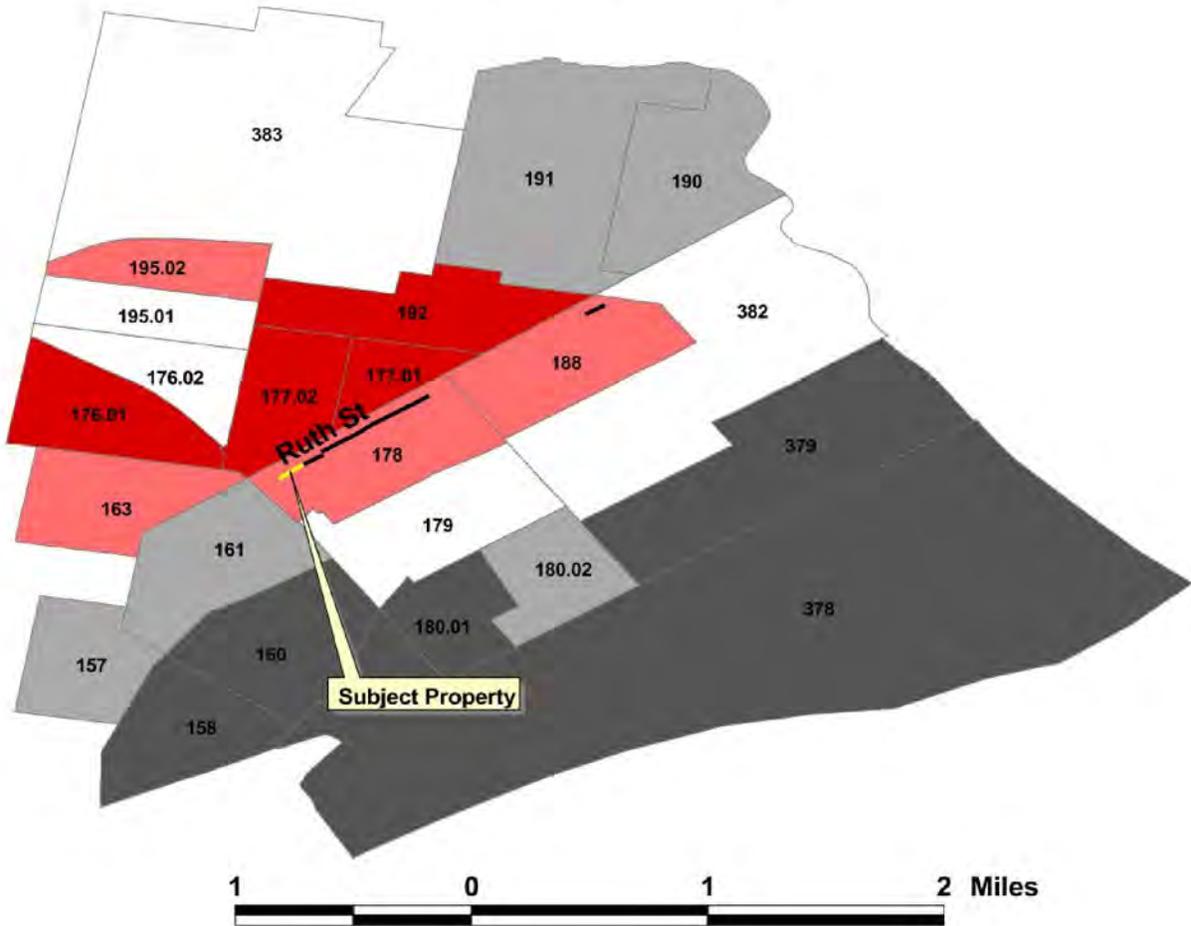
SOURCE: 2010 data are from U.S. Census Bureau; 2015 estimates and 2020 projections by Ludwig Corporation.

Poverty in the primary market area is very high. According to 2010 estimates from the Census Bureau's American Community Survey, the poverty rate (percent of the population below the poverty line) for the PMA was 41.3 percent, and it is projected to increase to 44.8 percent by 2020. Poverty has been highest for children younger than 18 and lowest for seniors aged 65+. See accompanying map of poverty rate by census tract.

Poverty in Philadelphia is concentrated in a number of the City's Planning Districts which includes Northeast 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 rehabilitation 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.

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



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

We do not believe there will be any negative impact on affordable, tax credit or subsidized housing in the primary market area currently or in the future. There currently exists a tremendous demand and need for rental housing for low-income family households in the primary and secondary market areas. The *Year 40 Consolidated Plan for 2015* 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 general occupancy 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.

Property Name	Address	Phone	Total Units	Eff	1BR	2BR	3BR	4BR	Census Tract	Occu-pancy	Waiting List
Norris Street	Scattered Sites	215-426-8723	21				21		157	100%	Open
Carl Mackley Apartments	1401 E. Bristol Street	215-533-1564	184		42	92	16	34	190	100%	34
Kensington YWCA	164-176 W. Allegheny Ave.	215-423-3645	46	1	2	40	3		176.02	100%	7
Kensington Townhouses	2607 N. Howard St.	215-634-7488	71		6	8	52	5	163	98%	None
Grace Townhomes	2201 E. Auburn St.	215-627-5550	36			16	16	4	179	100%	11
Coral Street Arts House	2446-2468 Coral St.	215-739-0310	27		7	20			161	100%	30
Villas Del Caribe	Scattered Sites	215-423-3070	81			21	52	8	195.01	98%	26
King's Highway Phase II	2953 Frankford Ave.	215-557-8484	31		2	5	18	6	178	98%	Open
Port Richmond Model Homes	Scattered Sites	215-925-5862	32			20	12		178	100%	None
Iris Nydia Brown Townhouses	2744-62 N. Mascher Street	215-627-5550	12			4	6	2	176.01	100%	None
			541	1	59*	226*	196	59			

Updated by Ludwig Corporation, October 2014. *Competing Units.

The development of the proposed Orinoka Civic House will have an immediate short-term impact on the community in that it will provide immediate housing, is centrally located and already recognized by residents as a potential source of new residential construction. The proposed development will have a significant positive long-term impact on the local community. Improving the housing stock by taking advantage of large hulking vacant industrial buildings and available lots to create new housing opportunities for families will strengthen the area and benefit the community. The development will convert a previously dormant industrial property that has been a blemish on the East Somerset and Ruth Street and Kensington area for many years into a attractive, clean, safe affordable housing as well as commercial use which will not only employ hundreds of individuals to retrofit the property but will also serve to spur future development throughout the Kensington neighborhood.

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. Please use the attached Comparable Housing Survey forms.**

We conducted a study of the various market rate rental properties available to tenants in the PMA. It is an important aspect of feasibility to verify the relationship between unrestricted market rents in the area to the maximum allowable tax credit rents. There were a limited number of market-rate elevator-served buildings in the PMA. Therefore, comparable buildings from the subject’s SMA or adjacent areas were utilized. 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 purposes of answering Question Nos. 13 and 14, the unadjusted market rent presented is the range of the comparables by unit type.

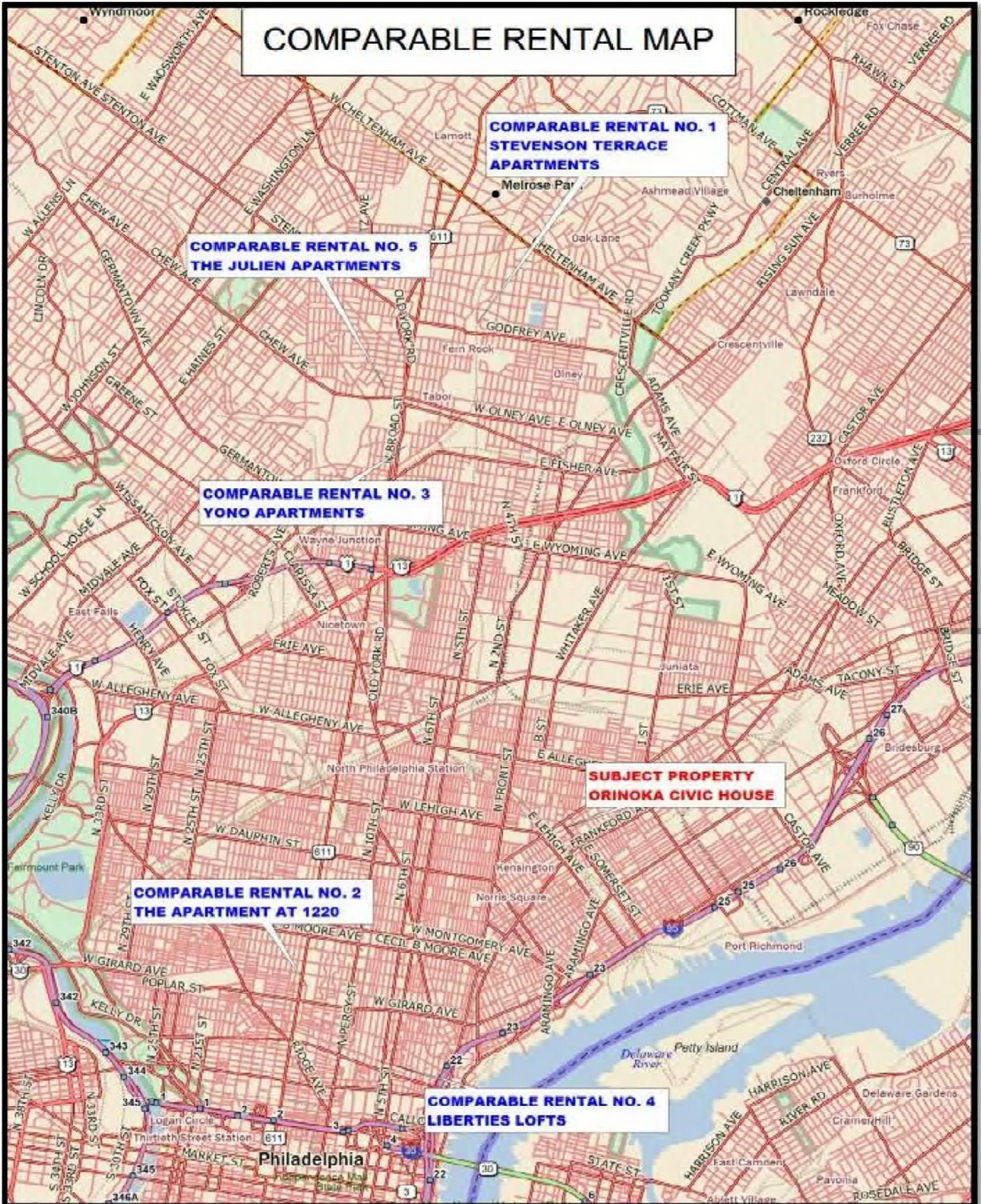
Listed below are the proposed rentals and utility allowances by unit type for the subject property. All units will be targeted for general occupancy with income restrictions as follows:

Unit Type	No. Units	SF±	Tenant Paid Rent	Utility Allowance	Total Tenant Expense	Rental Subsidy & Source	Total Housing Expense
20% UNITS							
1BR/1BA	2	718	\$145	\$150	\$295	\$469.42 ACC	\$764
1BR/1BA - H	1	718	\$145	\$150	\$295	\$469.42 ACC	\$764
2BR/1BA - H	3	949	\$231	\$189	\$420	\$469.42 ACC	\$889
50% UNITS							
1BR/1BA	4	718	\$230	\$150	\$380	\$469.42 ACC	\$849
1BR/1BA - H	14	718	\$535	\$150	\$685	- -	\$685
2BR/1BA	5	949	\$576	\$189	\$765	- -	\$765
2BR/1BA - H	2	949	\$271	\$189	\$460	\$469.42 ACC	\$929
60% UNITS							
1BR/1BA	9	718	\$615	\$150	\$765	- -	\$765
2BR/1BA	11	949	\$756	\$189	\$945	- -	\$945

51 Total Units ACC - Annual Contribution Contract

We used (5) comparables (elevator-served buildings) for the subject's proposed **1- and 2-Bedroom** - unit types. We also included a location map and table identifying the distance of the comparables from the subject and if the comparable is located in the Primary Market Area (PMA) or SMA.

Comparable Rentals--Distances to Subject					
Comp. No.	Property Name	Zip	Distance/Miles	PMA	SMA
1.	Stevenson Terrace	19141	5.1	No	No
2.	The Apartments at 1220	19121	2.5	No	Yes
3.	YoNo Apartments	19141	4.2	No	No
4.	Liberties Lofts	19123	2.2	Yes	No
5.	The Julien Apartments	19141	4.8	No	No



COMPARABLE RENTAL NO. 1



Property Identification

Record ID 2378
Property Type Elevator
Property Name Stevenson Terrace
 Apartments
Address 6201 N. 10th Street,
 Philadelphia, PA 19141
Location East Oak Lane
Management Co. Altman Management
 Company
Verification Sonya Sunkett - Property
 Manager; 215-548-5737
Distance from Subject: 5.1 Miles

Unit Type	No. of Units	Size SF	Rent/Mo.	Mo. Rent/SF
Efficiency	4	513	\$690	\$1.35
1BR/1BA	62	536	\$760	\$1.42
2BR/1.5BA	73	730	\$885	\$1.21
3BR/2BA	9	936	\$1,130	\$1.21

Occupancy 96%
Total Units 148
Avg. Unit Size 655
Avg. Rent/Unit \$842
Avg. Rent/SF \$1.29
Net SF 96,998

Physical Data

Construction Type Masonry/Steel
HVAC Gas Heat; Central A/C
Stories 6
Utilities with Rent Sewer, Trash Collection, Cold Water
Project Amenities Laundry
Parking On-site
Year Built 1966
Condition Average
Census Tract 0270.002

Remarks

Date of Survey: **November 2014.** The property is situated in an average location in the East Oak Lane section of Philadelphia. Unit amenities include refrigerator/freezer, gas range/oven, garbage disposal, dishwasher (some) and carpet/hardwood floors. Tenant is responsible for all utilities including gas hot water and electric. There are no rent subsidies or tenant income restrictions.

COMPARABLE RENTAL NO. 2



Property Identification

Record ID 1341
Property Type Elevator/High Rise
Property Name The Apartments at 1220
Address 1220-1246 North Broad Street, Philadelphia, PA 19121
Location North Central Philadelphia
Tax ID 88-1146000
Management Co. Pintzuk Brown Realty Group
Verification Lorrie Kim - Property Manager; 215-769-1122
Distance from Subject: 2.5 Miles

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
Efficiency	8	200	\$475	\$2.38
Studio - small	48	500	\$805	\$1.61
1BR/BA	173	600	\$870	\$1.45
2BR/1BA - Jr.	13	600	\$1,200	\$2.00
2BR/1BA	56	800	\$1,370	\$1.71

Occupancy 85%
Total Units 298

Physical Data

Construction Type Masonry/Steel
HVAC Gas Heat
Stories 15
Utilities with Rent Sewer, Trash Collection, Gas Heat, Gas Cooking, Gas Hot Water
Project Amenities Laundry, Exercise/Fitness, Bus. Ctr., Comp. Lab, 24-hour Attendant Lounge
Parking Garage/\$125
Year Built 1952/2009 partial renovation
Condition Average
Census Tract 140, Block Group 1

Remarks

Date of Survey: November 2014. The property is situated in a good location in the city of Philadelphia. Unit amenities include refrigerator/freezer, gas range/oven, dishwasher, garbage disposal and hardwood flooring. Both furnished and unfurnished units are available. Rental rates are for unfurnished units. The tenant is responsible for electric. There are no rent subsidies or tenant income restrictions.

COMPARABLE RENTAL NO. 3



Property Identification

Record ID 1342
Property Type Elevator/High Rise
Property Name YoNo Apartments (formerly Yorkhouse North)
Address 5325 Old York Road, Philadelphia, PA 19141
Location Olney
Tax ID 88-1150575
Management Co. Lindy Property Management Company
Verification Amber Johnson - Leasing Consultant; 215-329-0605
Distance from Subject: 4.2 Miles

Unit Type	No. of Units	Size SF	Rent/Mo.	Mo. Rent/SF
Studio		415	\$770	\$1.86
1BR/1BA		605	\$995	\$1.64
2BR/2BA		1,065	\$1,455	\$1.37

Occupancy 97%
Total Units 212
Avg. Rent/Unit \$1,500

Physical Data

Construction Type Masonry/Steel
HVAC Gas Heat, Central A/C
Stories 12
Utilities with Rent Electricity, Water, Sewer, Trash Collection, Gas Cooking, Gas Heat, Internet, Cable
Unit Amenities Security System
Project Amenities Clubhouse, Laundry, Exercise/Fitness, Business Center, 24-hour security guard
Parking On-site
Year Built 1960/2005 renovated
Condition Good

Remarks

Date of Survey: November 2014. The property is situated in a good location in the Olney section of Philadelphia. Unit amenities include refrigerator/freezer, gas range/oven, garbage disposal, microwave, dishwasher and carpeting. The landlord is responsible for all utilities. There are no rent subsidies or tenant income restrictions.

COMPARABLE RENTAL NO. 4



Property Identification

Record ID 1822
Property Type Elevator-Midrise
Property Name Liberties Lofts
Address 720 N. 5th Street, Philadelphia, PA 19123
Location Northern Liberties
Tax ID 88-1520650
Management Co. Pintzuk Brown Realty Group
Verification Dave Kaplan - Property Manager; 215-881-8980
Distance from Subject: 2.2 Miles

<u>Unit Type</u>	<u>No. of Units</u>	<u>Size SF</u>	<u>Rent/Mo.</u>	<u>Mo. Rent/SF</u>
Efficiency	8	680	\$950	\$1.40
1BR/1BA	14	920	\$1,100	\$1.20
2BR/2BA	35	1,186	\$1,375	\$1.16
3BR/2BA	4	1,736	\$1,950	\$1.12

Occupancy 97%
Total Units 61
Avg. Unit Size 1,095
Avg. Rent/Unit \$1,294
Avg. Rent/SF \$1.18
Net SF 66,774

Physical Data

Construction Type Masonry / Steel
HVAC Electric Heat, Central A/C
Stories 4
Utilities with Rent Water, Sewer, Trash Collection
Project Amenities Laundry, Roof top deck
Parking On Site
Year Built 1900/2007
Condition Good

Remarks

Date of Survey: November 2014. The property is situated in a good location in the Northern Liberties section of Philadelphia. Unit amenities include stainless steel appliances (refrigerator/freezer, electric range/oven, dishwasher), garbage disposal, microwave, and carpeting. The tenant is responsible for all utilities including hot water. There are no rent subsidies or tenant income restrictions.

COMPARABLE RENTAL NO. 5



Property Identification

Record ID 726
Property Type Elevator/High Rise
Property Name The Julien Apartments
Address 5600 Ogontz Avenue,
 Philadelphia, PA 19141
Location West Oak Lane
Tax ID 88-1074500
Management Co. Iron Stone Real Estate Company
Verification Ayana Miller - Property
 Manager; 215-276-5600
Distance from Subject: 4.8 Miles

Unit Type	No. of Units	Size SF	Rent/Mo.	Mo. Rent/SF
Studio		442	\$550	\$1.24
1BR/1BA		560	\$675	\$1.21
2BR/1BA		706	\$775	\$1.10

Occupancy 98%
Total Units 205

Physical Data

No. of Buildings 3
Construction Type Masonry/Steel
HVAC Gas Heat, Wall A/C
Stories 8
Utilities with Rent Sewer, Trash Collection, Gas heat, Gas cooking, Gas hot and cold water
Project Amenities Laundry, Exercise/Fitness
Parking On Site/Garage Parking
Year Built 1960
Condition Fair / Average

Remarks

Date of Survey: November 2014. The property is situated in a good location in the West Oak Lane section of the city of Philadelphia. Unit amenities include refrigerator/freezer, gas range/oven and carpeting. Tenant is responsible for electric. There are no rent subsidies or tenant income restrictions.

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

Unit Size	Rent		Tenant-Paid Utilities		Adjusted Market Rent
1BR/1BA	\$675 - \$1,100	+	\$150	=	\$825 - \$1,250
2BR/1BA	\$775 - \$1,455	+	\$189	=	\$964 - \$1,644
3BR/1.5BA	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	\$295 - \$765	+	\$825 - \$1,250	=	63% - 180%
2BR/1BA	\$420 - \$945	+	\$964 - \$1,644	=	74% - 130%
3BR/1.5BA	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 Kensington and surrounding North Philadelphia neighborhoods. Based on our analysis, there currently exists a significant demand and need for rental housing for low- to moderate-income households in the primary market area of the city of Philadelphia. 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 specific target population; 2) the units will be new construction, whereas all the comparables are older structures, some of which have been rehabilitated; 3) the subject will be in an attractive setting with green space, on-site parking and professional staff for support services; and 4) the subject rental units will benefit by quality management. The following are some of the factors which formed our opinion of the level of need for and feasibility of the proposed housing:

- The proposed adaptive re-use and new construction is well conceived.
- Improving the Somerset Station area will allow the presence of mass transit to be leveraged as an asset that will attract residents and commerce to the site.
- The (51) residential units will provide much-needed housing for low-income households.
- The 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 population over the past 20 years.
- The necessary capture rate for the subject, based on our PUMS analysis was 0.3%, 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.

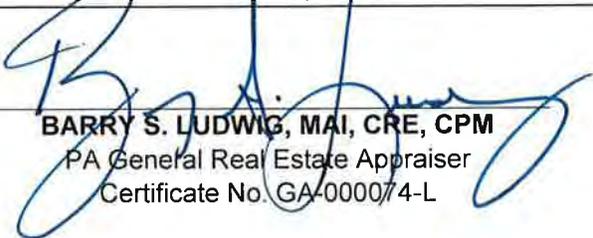
In conclusion, based on our research, there is a clear need for housing for the target population. The units are consistent with current industry standards for this type of housing, and the amenities provided as well as the support services programs add to the desirability of the subject development,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

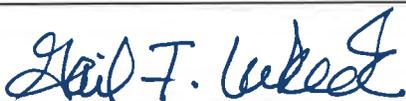
November 11, 2014

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, Kristen M. Barrera and Mark E. Tekirian provided professional assistance in the preparation of this report by providing market research, demographic analysis, associated mapping and research. 	
<ul style="list-style-type: none"> Dated November 11, 2014. 	


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.

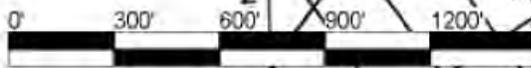
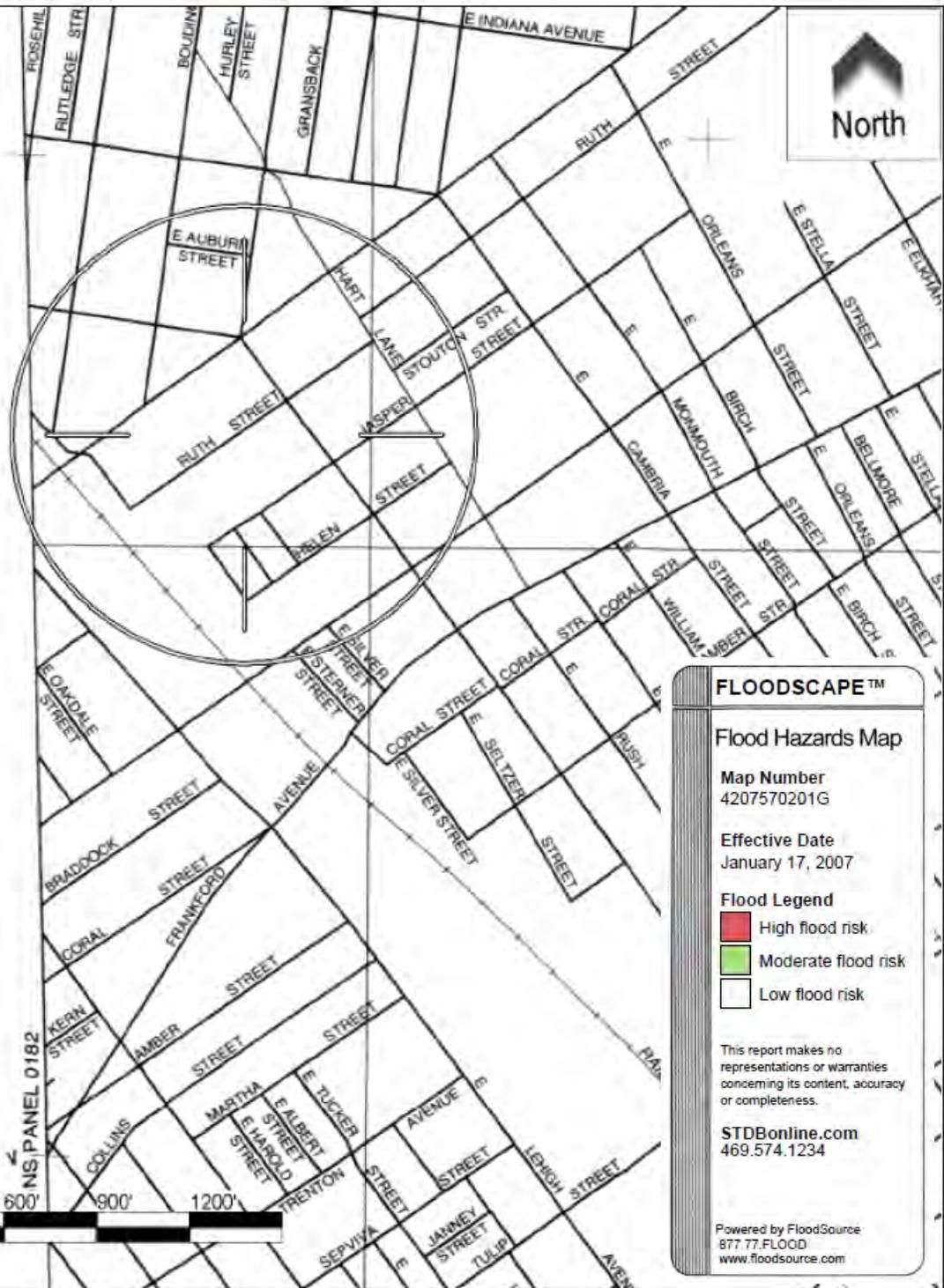
25. The existence of potentially hazardous material used in the construction, maintenance, or servicing of the improvements, such as the presence of urea-formaldehyde foam insulation, asbestos, lead paint, toxic waste, underground tanks, radon, and/or any other prohibited material or chemical which may 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
- ❖ NKCDC'S Orinoka Mills Pre-Development Design Vision
 - ❖ NKCDC – Residential Waiting List by Zip Codes
 - ❖ Eligible Population Chart 2000 - 2018
 - ❖ PHFA Inventory Request Form
 - ❖ Letter to Philadelphia Housing Authority
- ❖ PHFA Housing Providers Needs Assessment Form
 - ❖ FedEx receipt to Philadelphia Housing Authority
 - ❖ Inventory Request Forms
 - ❖ Qualifications of the Market Analysts



PROPERTY ADDRESS:
2771 Ruth St, Philadelphia, PA, 19134



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FLOOD MAP

NEIGHBORHOOD ASSET PHOTOGRAPHS



Somerset Train Station



Reyes Grocery (COURTESY OF GOOGLE MAPS)



McPherson Square and Free Library



Cousins Food Market



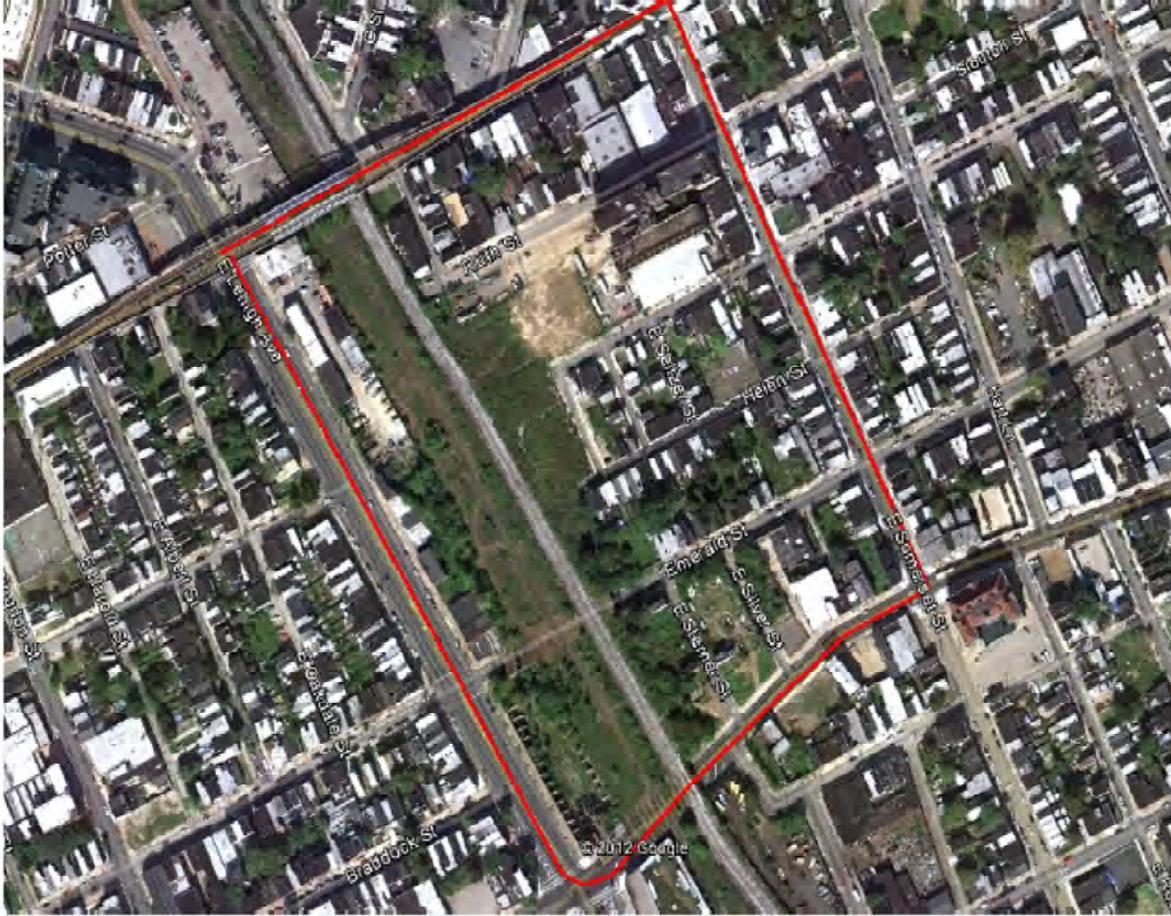
Temple University Hospital



Plaza Americana Shopping Center

NEW KENSINGTON'S ORINOKA MILLS: PRE-DEVELOPMENT DESIGN VISIONING ARCHITECT INVITATION

Neighborhood Context: Aerial photograph of the study site (outlined in red)



Site Detail: Aerial photograph of the Orinoka Mills site (outlined in yellow)



NKCDC Residential Waiting List Zip Codes

- 19149-1
- 19020-1
- 19018-1
- 19143-1
- 19125-8
- 19145-1
- 19122-3
- 19084-1
- 33040-1
- 19143-1
- 19130-2
- 19126-2
- 19148-1
- 19124-1
- 19121-2
- 12571-1
- 19146-2
- 19103-1
- 19055-1
- 19111-1
- 19144-2
- 19422-1

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

ORINOKA CIVIC HOUSE (PMA #2, Philadelphia, PA)								
PMA POPULATION BY AGE								
AGE	2000		2010		2015		2020	
	#	%	#	%	#	%	#	%
0-4	10,536	9.2%	10,427	8.8%	10,373	8.5%	10,319	8.2%
5-9	11,678	10.2%	9,407	7.9%	8,443	6.9%	7,578	6.0%
10-14	10,756	9.4%	9,214	7.8%	8,528	7.0%	7,893	6.3%
15-19	9,061	7.9%	10,163	8.6%	10,763	8.8%	11,399	9.1%
20-24	8,366	7.3%	10,115	8.5%	11,122	9.1%	12,230	9.7%
25-29	8,487	7.4%	10,207	8.6%	11,194	9.2%	12,276	9.8%
30-34	8,353	7.3%	9,265	7.8%	9,758	8.0%	10,277	8.2%
35-39	8,318	7.3%	8,075	6.8%	7,956	6.5%	7,839	6.2%
40-44	7,803	6.8%	7,762	6.6%	7,742	6.4%	7,721	6.1%
45-49	6,464	5.6%	7,592	6.4%	8,228	6.8%	8,917	7.1%
50-54	5,519	4.8%	6,968	5.9%	7,829	6.4%	8,797	7.0%
55-59	4,356	3.8%	5,714	4.8%	6,544	5.4%	7,495	6.0%
60-64	3,638	3.2%	4,536	3.8%	5,065	4.2%	5,656	4.5%
65-69	3,065	2.7%	3,021	2.6%	2,999	2.5%	2,978	2.4%
70-74	2,810	2.5%	2,229	1.9%	1,985	1.6%	1,768	1.4%
75-79	2,419	2.1%	1,631	1.4%	1,339	1.1%	1,100	0.9%
80-84	1,798	1.6%	1,107	0.9%	869	0.7%	682	0.5%
85+	1,122	1.0%	1,026	0.9%	981	0.8%	938	0.7%
TOTAL	114,549	100.0%	118,459	100.0%	121,718	100.0%	125,863	100.0%
All ages	114,549		118,459		121,718		125,863	
Eligible	17,362		17,955		18,449		19,077	
Elig. %	15.2%		15.2%		15.2%		15.2%	

PENNSYLVANIA HOUSING FINANCE AGENCY (2015 APPLICATION)

PHFA HOUSING INVENTORY REQUEST FORM

Date: 8/19/14

Person Requesting Information Kristen M. Howard

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 Kristen@ludwigcorp.com

How would you like your request returned? FAX E-MAIL X

Development Name (if known) Orinoka Civic House

Exact Site Location/Address 2771-77 Ruth Street Philadelphia, PA 19134

Requesting Information For

Exact Site Municipality Philadelphia - Kensington

County Philadelphia

Zip Code(s):

Table with 5 columns of zip codes: 19122, 19124, 19125, 19133, 19134; 19137, 19140

Census Tract(s):

Table with 5 columns of census tracts: 157-158, 160-163, 176-180, 188, 190-192; 195, 378-379, 382-383

Additional Information and/or Comments

Proposed adaptive reuse of the former warehouse to a (51) unit mixed-use development.

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.

LUDWIG CORPORATION

Real Estate Advisory Services

APPRAISALS • CONSULTING • MARKET RESEARCH
PENNSYLVANIA • NEW JERSEY • DELAWARE
ESTABLISHED 1916

August 18, 2014

VIA FedEx

Mr. Kelvin A. Jeremiah, M.A., M.P.A.
President and CEO
Philadelphia Housing Authority
12 South 23rd Street, 5th Floor
Philadelphia, PA 19103

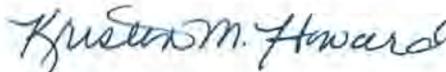
**RE: Orinoka Civic House
2771-77 Ruth Street
Philadelphia, PA 19134**

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



Kristen M. Howard
Office Administrator

/kmh
Enclosure: Housing Provider Needs Assessment Form

925 FAYHETTE STREET CONSHOHOCKEN, PA 19428 610.828.9000 FAX 610.828.9440

PENNSYLVANIA HOUSING FINANCE AGENCY (2015 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: Orinoka Civic House
 Location: 2771-77 Ruth Street
Philadelphia, PA 19134

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

<u>19122</u>	<u>19124</u>	<u>19125</u>	<u>19133</u>	<u>19134</u>
<u>19137</u>	<u>19140</u>			
Census Tract(s):				
<u>157-158</u>	<u>160-163</u>	<u>176-180</u>	<u>188</u>	<u>190-192</u>
<u>195</u>	<u>378-379</u>	<u>382-383</u>		

Occupancy Type: Elderly General

Unit Type(s):	Bdrm Type	Quantity	Sq. Ft.	Rent
	SRO			
	EFF			
	1 Bdrm	30	718	\$295-\$765
	2 Bdrm	21	949	\$420-\$945
	3 Bdrm			
	4 Bdrm			
	5 Bdrm			

Expected date of completion: 2014.

Resident's Income Range: Incomes ranging from 20% to 60% AML.

PENNSYLVANIA HOUSING FINANCE AGENCY (2015 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.

2. How many different individuals are on your total waiting list?

Elderly, age 62+ _____ Non-elderly _____ Persons needing accessible units _____

3. How frequently do you purge the waiting list? _____

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

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

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

7. What was your average utilization rate of the Section 8 voucher program at the end of last year?

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)

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?

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? _____

(If no, how long has it been closed?) _____

PENNSYLVANIA HOUSING FINANCE AGENCY (2015 APPLICATION)

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

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

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

https://www.fedex.com/shipping/html/en/PrintIFrame.htm

FedEx Shipment Receipt

Address Information

Ship to: Mr. Kelvin A. Jeremiah Philadelphia Housing Authority 12 S 23RD ST 5th Floor PHILADELPHIA, PA 191033014 US 6108289000 150	Ship from: Kristen Howard Ludwig Corporation 925 Fayette Street Conshohocken, PA 19428 US 6108289000
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Shipment Information:

Tracking no.: 770873314556
Ship date: 08/19/2014
Estimated shipping charges: 15.00

Package Information

Pricing option: FedEx Standard Rate
Service type: FedEx 2-Day
Package type: FedEx Envelope
Number of packages: 1
Total weight: 1 LBS
Declared Value: 0.00 USD
Special Services:
Pickup/Drop-off: Use an already scheduled pickup at my location

Billing Information:

Bill transportation to: MyAccount-128
Your reference:
P.O. no.:
Invoice no.:
Department no.:

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FedEx will not be responsible for any claim in excess of \$100 per package, whether the result of loss, damage, delay, non-delivery, misdelivery, or misinformation, unless you declare a higher value, pay an additional charge, document your actual loss and file a timely claim. Limitations found in the current FedEx Service Guide apply. Your right to recover from FedEx for any loss, including intrinsic value of the package, loss of sales, income interest, profit, attorney's fees, costs, and other forms of damage whether direct, incidental, consequential, or special is limited to the greater of \$100 or the authorized declared value. Recovery cannot exceed actual documented loss. Maximum for items of extraordinary value is \$500, e.g., jewelry, precious metals, negotiable instruments and other items listed in our Service Guide. Written claims must be filed within strict time limits. Consult the applicable FedEx Service Guide for details.
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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

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

QUALIFICATIONS

BUSINESS EXPERIENCE

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

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

July 1977 to Present

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

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

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

1972 to 1973

Associate Broker
Edward Ludwig, Inc.
Philadelphia, PA

Real estate brokerage, management and appraising. 1971

925 FAYETTE STREET CONSHOHOCKEN, 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

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

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

NORRIS STREET

SCATTERED SITES
 PHILADELPHIA, PA 19122-2439

Development Owner Name: Norris Street LP

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County
Municipality: City of PHILADELPHIA
Census Tract: 157 *Census Block:* 0

Congressional District: 1
Senate District: 2
House District: 181

Apartment Information

Unit Distribution

Total Units: 21
Subsidized Units: 0
Low Income Units: 21
Market Rate Units: 0
Manager Units: 0

Building Information

Buildings: 21 *Story(s):* 3
Building Type: TOWNHOUSE -
Construction Type: NEW CONSTRUCTION -
Occupancy Type: GENERAL -

Application Date: 3/13/1992
Closing Date: 4/16/1993
Occupancy Date: 12/29/1993

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	21														21

Owner Representative

Norris Square Civic Association
 149 West Susquehanna Avenue
 Philadelphia, PA 19122-1719
 * Ms Patricia DeCarlo; Executive Director
 Tel.: (215) 426-8723 X 26
 Fax.: (215) 426-5822
 Email: pdecarlo@nscaphila.org

Management Agent

Norris Square Civic Association
 149 West Susquehanna Avenue
 Philadelphia, PA 19122-1719

* Mr Anthony Davila; Site Manager
 Tel.: (215) 426-8723 X 0
 Fax.: () - 0
 Email: adavila@nscaphila.org

Ms Marisol Stockett; Asset Mgr
 Tel.: () - 0 X 0
 Fax.: () - 0
 Email: mstockett@nscaphila.org

Bldg#	Bldg Address	Philadelphia, PA	19122-2412	19122-2439	19122-2433	Total Units
1	1940-44 N Howard St	Philadelphia, PA	19122-2412			3
2	120-48 W Norris St	Philadelphia, PA	19122-2439			16
3	1953-55 N Mascher St	Philadelphia, PA	19122-2433			2

CARL MACKLEY APARTMENTS

1401 E BRISTOL ST
PHILADELPHIA, PA 19124-6107

Development Owner Name: CMH Development LP

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County
Municipality: City of PHILADELPHIA
Census Tract: 190 *Census Block:* 8000

Congressional District: 1
Senate District: 2
House District: 177

Apartment Information

Unit Distribution

Total Units: 184
Subsidized Units: 0
Low Income Units: 184
Market Rate Units: 0
Manager Units: 0

Building Information

Buildings: 4 *Story(s):* 3
Building Type: LOW RISE -
Construction Type: REHAB - HISTORIC
Occupancy Type: GENERAL -

Application Date: 1/30/1997
Closing Date: 0/0/0
Occupancy Date: 8/31/1998

<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>
	184					42		92		16		34			

Owner Representative

Canus Corporation
108-110 Levering St
Philadelphia, PA 19127-1431
* Ms Susan Rabinovitch
Tel.: (215) 483-7577 X 0
Fax.: (215) 483-4764
Email: susan@canusdev.com

Management Agent

Altman Management Company
240 New York Dr Ste 1
Fort Washington, PA 19034-0000
* Mr Paul D Small; Vice President
Tel.: (215) 884-8590 X 124
Fax.: (215) 884-7372
Email: paul.small@altmanco.com

<i>Bldg#</i>	<i>Bldg Address</i>	<i>Total Units</i>
1	1401 E Bristol St Bldg A Philadelphia, PA 19124-6107	51
2	1401 E Bristol St Bldg B Philadelphia, PA 19124-6107	44
3	1401 E Bristol St Bldg C Philadelphia, PA 19124-6107	44
4	1401 E Bristol St Bldg D Philadelphia, PA 19124-6107	45

CORAL STREET ARTS HOUSE

2446-2468 CORAL ST
 PHILADELPHIA, PA 19125-1624

Development Owner Name: Coral Hagert Streets, L.P.

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County
Municipality: City of PHILADELPHIA
Census Tract: 1610 *Census Block:* 7010

Congressional District: 1
Senate District: 2
House District: 175

Apartment Information

Unit Distribution

Total Units: 27
Subsidized Units: 0
Low Income Units: 27
Market Rate Units: 0
Manager Units: 0

Building Information

Buildings: 1 *Story(s):* 5
Building Type: MID RISE -
Construction Type: REHAB - SUBSTANTIAL - CONVERSION - HISTORIC
Occupancy Type: GENERAL -

Application Date: 10/14/2002
Closing Date: 9/1/2004
Occupancy Date: 10/1/2005

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	27					7		20							

Owner Representative

New Kensington Community Dev Corp
 2515 Frankford Ave
 Philadelphia, PA 19125-0000
 * Ms Sandy Salzman; Executive Director
 Tel.: (215) 427-0350 X 113
 Fax.: (215) 427-1302
 Email: ssalzman@nkcdc.org

Management Agent

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

Bldg#	Bldg Address	Total Units
1	2446 Coral St Philadelphia, PA 19125-1639	27

IRIS NYDIA BROWN TOWNHOUSES

2744-62 N MASCHER ST
 PHILADELPHIA, PA 19133-3505

Development Owner Name: INB Limited Partnership

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County
Municipality: City of PHILADELPHIA
Census Tract: 176.01 *Census Block:* 3006

Congressional District: 1
Senate District: 2
House District: 180

Apartment Information

Unit Distribution

Total Units: 12
Subsidized Units: 0
Low Income Units: 12
Market Rate Units: 0
Manager Units: 0

Building Information

Buildings: 1 *Story(s):* 2
Building Type: TOWNHOUSE - WALKUP -
Construction Type: NEW CONSTRUCTION -
Occupancy Type: GENERAL - PHYSICALLY DISABLED -

Application Date: 10/17/2003
Closing Date: 0/0/0
Occupancy Date: 10/26/2005

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

Owner Representative

Womens Community Revitalization Project
 100 W Oxford St #E-2300
 Philadelphia, PA 19122-0000
 * Ms Tameka Favors; Housing Developer
 Tel.: (215) 627-5550 X 0
 Fax.: (215) 627-6766
 Email: tfavors@wcrpphila.com

Management Agent

Womens Community Revitalization Project
 100 W Oxford St #E-2300
 Philadelphia, PA 19122-0000
 * Ms Tameka Favors; Housing Developer
 Tel.: (215) 627-5550 X 0
 Fax.: (215) 627-6766
 Email: tfavors@wcrpphila.com

Bldg#	Bldg Address	Total Units
1	2744-2762 N Mascher St Philadelphia, PA 19133-3505	12

KENSINGTON YWCA

164-176 W ALLEGHENY AVE
 PHILADELPHIA, PA 19133-3918

Development Owner Name: West Allegheny Partners LP

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 1

Municipality: City of PHILADELPHIA

Senate District: 2

Census Tract: 176.02 *Census Block:* 4001

House District: 180

Apartment Information

Unit Distribution

Total Units: 46

Subsidized Units: 46

Low Income Units: 0

Market Rate Units: 0

Manager Units: 0

Building Information

Buildings: 1 *Story(s):* 6

Building Type: MID RISE -

Construction Type: REHAB - SUBSTANTIAL - CONVERSION - HISTORIC

Occupancy Type: GENERAL -

<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>
	46			1		2		40		3					

Application Date: 6/20/1989

Closing Date: 8/2/1990

Occupancy Date: 12/26/1990

Owner Representative

Impact Services Corporation
 1952 East Allegheny Avenue
 Philadelphia, PA 19134

* Mr John MacDonald, President and CEO
Tel.: (215) 423-3645 X 0
Fax.: (215) 739-3283
Email: jmacdonald@impactservices.org

Management Agent

<i>Bldg#</i>	<i>Bldg Address</i>	<i>Total Units</i>
1	164-176 W Allegheny Ave Philadelphia, PA 19134-3918	46

KENSINGTON TOWNHOUSES

2607 N HOWARD ST
 PHILADELPHIA, PA 19133-4035

Development Owner Name: Kensington Family Associates

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County
Municipality: City of PHILADELPHIA
Census Tract: 0 *Census Block:* 0

Congressional District: 1
Senate District: 2
House District: 180

Apartment Information

Unit Distribution

Total Units: 71
Subsidized Units: 70
Low Income Units: 0
Market Rate Units: 0
Manager Units: 1

Building Information

Buildings: 5 *Story(s):* 2
Building Type: TOWNHOUSE -
Construction Type: NEW CONSTRUCTION -
Occupancy Type: GENERAL -

Application Date: 0/0/0
Closing Date: 10/27/1980
Occupancy Date: 11/19/1981

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
71	71					6		8		52		5			

Owner Representative

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

* Mr Michael J Levitt; General Partner
 Tel.: (856) 596-0500 X 0
 Fax.: (856) 596-6093
 Email: mlevitt@themichaelsorg.com

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

* Ms Julieanne Duca; Regional Property Manager
 Tel.: () - 0 X 0
 Fax.: () - 0
 Email: jduca@themichaelsorg.com

Bldg#	Bldg Address	Philadelphia, PA	19133-4035	Total Units
1	2607-2639 N Howard St	Philadelphia, PA	19133-4035	32
2	2659-2663 N Waterloo St	Philadelphia, PA	19133-4037	6
3	2665-2671 N Waterloo St	Philadelphia, PA	19133-4037	8
4	2600-2618 N Front St	Philadelphia, PA	19133-4030	20
5	109-117 W Huntingdon St	Philadelphia, PA	19133-4038	5

VILLAS DEL CARIBE

SCATTERED SITES
PHILADELPHIA, PA 19133-5846

Development Owner Name: Villas del Caribe LP

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County
Municipality: City of PHILADELPHIA
Census Tract: 195 *Census Block:* 3007

Congressional District: 1
Senate District: 2
House District: 180

Apartment Information

Unit Distribution

Total Units: 81
Subsidized Units: 0
Low Income Units: 81
Market Rate Units: 0
Manager Units: 0

Building Information

Buildings: 61 *Story(s):* 2
Building Type: TOWNHOUSE -
Construction Type: NEW CONSTRUCTION -
Occupancy Type: GENERAL -

Application Date: 3/16/1993
Closing Date: 11/1/1996
Occupancy Date: 11/17/1997

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	81							21		52		8			

Owner Representative

HACE Management Company
167 W Allegheny Ave Ste 200
Philadelphia, PA 19140-0000
* Ms Maria Gonzalez; President
Tel.: (215) 426-8025 X 0
Fax.: (215) 426-9122
Email: mgonzalez@hacecdc.org

Management Agent

HACE Management Company
167 W Allegheny Ave Ste 200
Philadelphia, PA 19140-0000
* Mr David Gonzalez; Reg Prop Mgr
Tel.: (215) 423-3070 X 0
Fax.: (215) 423-6137
Email: dgonzalez@hacemgmtco.org

Ms Maria Gonzalez; President
Tel.: (215) 426-8025 X 0
Fax.: (215) 426-9122
Email: mgonzalez@hacecdc.org

Bldg#	Bldg Address	Total Units
1	165 W Allegheny Ave Philadelphia, PA 19140-5846	1
2	163 W Allegheny Ave Philadelphia, PA 19140-5846	1
3	3200 N Mascher St 161 A & 161-B Allegheny Ave Philadelphia, PA 19140-5841	3
4	3202 N Mascher St Philadelphia, PA 19140-5842	1
5	3204 N Mascher St Philadelphia, PA 19140-5842	1
6	3206 N Mascher St Philadelphia, PA 19140-5842	1
7	3208 N Mascher St Philadelphia, PA 19140-5842	1
8	3210 N Mascher St Philadelphia, PA 19140-5842	1
9	3212 N Mascher St Philadelphia, PA 19140-5842	1
10	3214 N Mascher St Philadelphia, PA 19140-5842	1
11	3216 N Mascher St Philadelphia, PA 19140-5842	1
12	3218 N Mascher St Philadelphia, PA 19140-5842	1
13	3220 N Mascher St Philadelphia, PA 19140-5842	1
14	3222 N Mascher St Philadelphia, PA 19140-5842	1
15	3224 N Mascher St Philadelphia, PA 19140-5842	1
16	3226 Mascher St Philadelphia, PA 19140-5843	3
17	3226-D Mascher St Philadelphia, PA 19140-5843	1
18	3226-E N Mascher St Philadelphia, PA 19140-5843	1
19	3226-F N Mascher St Philadelphia, PA 19140-5843	1
20	3228-A, B, & C N Mascher St Philadelphia, PA 19140-5844	3
21	3228-D N Mascher St Philadelphia, PA 19140-5844	1
22	3228-E N Mascher St Philadelphia, PA 19140-5844	1

VILLAS DEL CARIBE
Wednesday, August 20, 2014

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23	3228-F N Mascher St		Philadelphia, PA	19140-5844	1
24	3230 N Mascher St		Philadelphia, PA	19140-5845	1
25	3232 N Mascher St		Philadelphia, PA	19140-5845	1
26	3234 N Mascher St		Philadelphia, PA	19140-5845	1
27	3236 N Mascher St		Philadelphia, PA	19140-5845	1
28	3238 N Mascher St		Philadelphia, PA	19140-5845	1
29	3240 N Mascher St	162 A & B W Westmoreland St	Philadelphia, PA	19140-5845	3
30	164 W Westmoreland St		Philadelphia, PA	19140-5852	1
31	166 W Westmoreland St		Philadelphia, PA	19140-5852	1
32	168 W Westmoreland St		Philadelphia, PA	19140-5852	1
33	170 W Westmoreland St		Philadelphia, PA	19140-5852	1
34	172 W Westmoreland St		Philadelphia, PA	19140-5852	1
35	174 W Westmoreland St		Philadelphia, PA	19140-5852	1
36	176 W Westmoreland St		Philadelphia, PA	19140-5852	1
37	178 W Westmoreland St		Philadelphia, PA	19140-5852	1
38	180-A & B W Westmoreland St	3231 N Hancock ST	Philadelphia, PA	19140-5852	3
39	3229 N Hancock St		Philadelphia, PA	19140-5851	1
40	3227 N Hancock St		Philadelphia, PA	19140-5851	1
41	3225 N Hancock St		Philadelphia, PA	19140-5851	1
42	3223 N Hancock St		Philadelphia, PA	19140-5851	1
43	3221 N Hancock St		Philadelphia, PA	19140-5851	1
44	3219-A, B & C N Hancock St		Philadelphia, PA	19140-5850	3
45	3219-D N Hancock St		Philadelphia, PA	19140-5850	1
46	3219-E N Hancock St		Philadelphia, PA	19140-5850	1
47	3219-F N Hancock St		Philadelphia, PA	19140-5850	1
48	3217-A, B & C N Hancock St		Philadelphia, PA	19140-5859	3
49	3217-D N Hancock St		Philadelphia, PA	19140-5849	1
50	3217-E N Hancock St		Philadelphia, PA	19140-5849	1
51	3217-F N Hancock St		Philadelphia, PA	19140-5849	1
52	3215 N Hancock St		Philadelphia, PA	19140-5848	1
53	3213 N Hancock St		Philadelphia, PA	19140-5848	1
54	3211 N Hancock St		Philadelphia, PA	19140-5848	1
55	3209-A, B & C N Hancock St		Philadelphia, PA	19140-5848	3
56	3207-A, B & C N Hancock St		Philadelphia, PA	19140-5848	3
57	3205 N Hancock St		Philadelphia, PA	19140-5848	1
58	3203 N Hancock St		Philadelphia, PA	19140-5848	1
59	3201 N Hancock St	171B W Allegheny Ave	Philadelphia, PA	19140-5847	3
60	171-A W Allegheny Ave		Philadelphia, PA	19140-5846	1
61	169 W Allegheny Ave		Philadelphia, PA	19140-5846	1

GRACE TOWNHOMES

2201 E AUBURN ST
PHILADELPHIA, PA 19134

Development Owner Name: Grace Townhomes LP

Development Status: Feasibility

Political or Legislative Information

County: PHILADELPHIA County

Congressional District: 0

Municipality: City of PHILADELPHIA

Senate District: 0

Census Tract: 179 *Census Block:* 1007

House District: 0

Apartment Information

Unit Distribution

Total Units: 36
Subsidized Units: 0
Low Income Units: 36
Market Rate Units: 0
Manager Units: 0

Building Information

Buildings: 5 *Story(s):* 3
Building Type: TOWNHOUSE - WALKUP -
Construction Type: NEW CONSTRUCTION -
Occupancy Type: GENERAL -

Application Date: 11/8/2013

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
	36							16		16		4			

Owner Representative

Womens Community Revitalization Project
100 W Oxford St #E-2300
Philadelphia, PA 19122-0000

* Mr Paul Aylesworth
Tel.: (215) 627-5550 X 0
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Management Agent

Womens Community Revitalization Project
100 W Oxford St #E-2300
Philadelphia, PA 19122-0000

* Ms Astrid Zayas, Property Mgr
Tel.: (215) 229-4020 X 0
Fax.: (267) 514-7798
Email: azayas@wcrpphila.com

Bldg#	Bldg Address	Total Units

KINGS HIGHWAY PHASE II

2953 FRANKFORD AVE
PHILADELPHIA, PA 19134-3619

Development Owner Name: Kings Highway Phase II Associates

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County
Municipality: City of PHILADELPHIA
Census Tract: 178 *Census Block:* 3004

Congressional District: 1
Senate District: 1
House District: 175

Apartment Information

Unit Distribution

Total Units: 31
Subsidized Units: 0
Low Income Units: 31
Market Rate Units: 0
Manager Units: 0

Building Information

Buildings: 15 *Story(s):* 3
Building Type: WALKUP -
Construction Type: NEW CONSTRUCTION -REHAB -
SUBSTANTIAL -
Occupancy Type: GENERAL -

Application Date: 2/28/1998
Closing Date: 3/13/2000
Occupancy Date: 3/5/2001

Apartment Distribution	Total	SRO	SRO+	EFF	EFF+	1BR	1BR+	2BR	2BR+	3BR	3BR+	4BR	4BR+	5BR	6BR
	31					2		5		18		6			

Owner Representative

Columbus Property Management & Dev Inc
2042-48 Arch St 2nd Fl
Philadelphia, PA 19103-1412

* Ms Clare Oestreicher, Director of Compliance
Tel.: (215) 557-8484 X 3211
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Management Agent

Columbus Property Management & Dev Inc
2042-48 Arch St 2nd Fl
Philadelphia, PA 19103-1412

* Ms Clare Oestreicher, Director of Compliance <i>Tel.:</i> (215) 557-8484 X 3211 <i>Fax.:</i> (215) 557-8447 <i>Email:</i> coestreicher@columbuspm.org	Ms Heidi Bohn, Director of Prop Mgmt - Mkt <i>Tel.:</i> (215) 557-8484 X 0 <i>Fax.:</i> (215) 557-8447 <i>Email:</i> hbohn@columbuspm.org
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Ms Candy Leonbruno, Director of Property Mgmt
Tel.: (215) 557-8484 X 0
Fax.: (215) 557-8449
Email: cleonbruno@1260hdc.org

Bldg#	Bldg Address	Total Units
1	2953 Frankford Ave Philadelphia, PA 19134-3619	2
2	2957 Frankford Ave Philadelphia, PA 19134-3620	2
3	2971 Frankford Ave Philadelphia, PA 19134-3621	2
4	2973 Frankford Ave Philadelphia, PA 19134-3621	2
5	2927 Frankford Ave Philadelphia, PA 19134-3618	1
6	2929 Frankford Ave Philadelphia, PA 19134-3618	1
7	2931 Frankford Ave Philadelphia, PA 19134-3618	1
8	2933 Frankford Ave Philadelphia, PA 19134-3618	1
9	2935 Frankford Ave Philadelphia, PA 19134-3618	1
10	2937 Frankford Ave Philadelphia, PA 19134-3618	1
11	2943 Frankford Ave Philadelphia, PA 19134-3619	1
12	2945 Frankford Ave Philadelphia, PA 19134-3619	1
13	2940 Frankford Ave Philadelphia, PA 19134-3625	1
14	2942 Frankford Ave Philadelphia, PA 19134-3625	1
15	2944 Frankford Ave Philadelphia, PA 19134-3625	1

KINGS HIGHWAY PHASE II
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16	2946 Frankford Ave	Philadelphia, PA	19134-3625	1
17	2948 Frankford Ave	Philadelphia, PA	19134-3625	1
18	2950 Frankford Ave	Philadelphia, PA	19134-3625	1
19	3002 Frankford Ave	Philadelphia, PA	19134-3623	1
20	3004 Frankford Ave	Philadelphia, PA	19134-3623	1
21	3006 Frankford Ave	Philadelphia, PA	19134-3623	1
22	3024 Frankford Ave	Philadelphia, PA	19134-3737	1
23	3026 Frankford Ave	Philadelphia, PA	19134-3737	1
24	2004 E Stella Ave	Philadelphia, PA	19134-3632	2
25	2006 E Stella Ave	Philadelphia, PA	19134-3632	2

PORT RICHMOND MODEL HOMES

Development Owner Name: Octavia Hill Model Homes LP

SCATTERED SITES
PHILADELPHIA, PA 19134-4231

Development Status: Occupied

Political or Legislative Information

County: PHILADELPHIA County
Municipality: City of PHILADELPHIA
Census Tract: 178 *Census Block:* 0

Congressional District: 1
Senate District: 1
House District: 177

Apartment Information

Unit Distribution

Total Units: 32
Subsidized Units: 0
Low Income Units: 32
Market Rate Units: 0
Manager Units: 0

Building Information

Buildings: 3 *Story(s):* 2
Building Type: TOWNHOUSE -
Construction Type: REHAB - MODERATE - SUBSTANTIAL -
Occupancy Type: GENERAL -

Application Date: 3/31/1995
Closing Date: 0/0/0
Occupancy Date: 8/1/1997

<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>
	32								20		12				

Owner Representative

Octavia Hill Association Inc
Public Ledger Bldg Ste 1025
150 S Independence Mall W
Philadelphia, PA 19106-0000
* Ms Eileen Wirth; President and CEO
Tel.: (215) 925-5862 X 17
Fax.: () - 0
Email: ewirth@octaviahill.com

Management Agent

Octavia Hill Association Inc
Public Ledger Bldg Ste 1025
150 S Independence Mall W
Philadelphia, PA 19106-0000
* Ms Eileen Wirth; President and CEO
Tel.: (215) 925-5862 X 17
Fax.: () - 0
Email: ewirth@octaviahill.com

<i>Bldg#</i>	<i>Bldg Address</i>	<i>Philadelphia, PA</i>	<i>19134-4231</i>	<i>Total Units</i>
1	2423-2429 E Cambria St	Philadelphia, PA	19134-4231	4
2	2900-2926 Gaul St	Philadelphia, PA	19134-4309	14
3	2901-2927 Chatham St	Philadelphia, PA	19134-4304	14