

TO: Philadelphia Housing Authority (PHA) Residents at Plymouth Hill

FROM: Brian Murray, Principal at Shift Capital

DATE: November 12<sup>th</sup>, 2014

SUBJECT: Notice of Proposal Submission for Local Unit-based Operating Subsidies from PHA

To Whom It May Concern:

This letter serves to notify you that Shift Capital is submitting a proposal to the PHA for local unit-based operating subsidies. These subsidies, if awarded to Shift Capital, will assist in funding the historical, revitalization of The Beury Building, located at Broad and Erie, to provide affordable senior housing. The development plan consists of 62 one-bedroom apartments, and a commercial portion dedicated to nonprofit organizations focusing on seniors, health, and nutrition.

You are receiving this letter because, as a resident of a PHA facility within one-half mile of the site of the proposed development, you are entitled to notification of Shift Capital's intent to apply for these operating subsidies. Should Shift Capital be awarded the subsidies, it will be required to comply by PHA guidelines, including those regarding tenant screening and waiting lists.

A community meeting regarding the proposed development will be held Thursday, November 13<sup>th</sup> and will allow community members the opportunity to hear additional details about The Beury Building and provide feedback that will be incorporated into the design and programming of the space.

Thank you for your time and we look forward to moving ahead with you during the planning process for The Beury Building.

Sincerely,

Brian Murray