Philadelphia Housing Authority
Building Beyond Expectations

KELVIN A. JEREMIAH
PRESIDENT and CHIEF EXECUTIVE OFFICER

BOARD OF COMMISSIONERS
Lynette M. Brown-Sow, *Chair*
Hon. Nelson A. Diaz, *Vice Chair*
Rev. Dr. Leslie D. Callahan
Rev. Bonnie Camarda
Shellie R. Jackson
Joan Markman, Esq.
Kenneth A. Murphy, Esq.
Vernell Tate
Herbert Wetzel

12 SOUTH 23RD STREET
PHILADELPHIA, PA 19103
P215.684.4000 F215.684.4163
www.PHA.PHILA.GOV

September 5, 2013

R. Max Kent
Director, Plans & Logistics
New Courtland Elder Services
6970 Germantown Ave.
Philadelphia, PA 19119

RE: New Courtland Apartments at Allegheny Phase 2
45 units of Senior Housing

Dear Mr. Kent:

I am writing to express the Philadelphia Housing Authority's (PHA) support of New Courtland's proposed development known as New Courtland Apartments at Allegheny Phase 2. The Philadelphia Housing Authority will enter into an Annual Contribution Contract (ACC) to provide operating subsidy for 45 units in the development in the amount not to exceed $417 per unit per month in the first fiscal year. Monthly subsidy in subsequent fiscal years shall be adjusted annually, based on the HUD inflation factor. The term of the ACC will be for a minimum of thirty (30) years, with an option to renew for an additional ten (10) years.

PHA's commitment is contingent upon the development being awarded an allocation of 9% Low Income Housing Tax Credits (LIHTCs) in the November 2013 round, completion of the Philadelphia Housing Authority board approval process, and U.S. Department of Housing & Urban Development (HUD) approval.

We look forward to working with you on this exciting project in a community that has such a tremendous need for this type of housing.

Sincerely,

Kelvin A. Jeremiah
President & CEO

KAJ/