



Expanding Housing Opportunities & Revitalizing Neighborhoods

Philadelphia Housing Trust Fund



Executive Summary

Each year the Philadelphia Housing Trust Fund (HTF) provides invaluable resources to revitalize and strengthen communities across the city. The HTF is a vital financial resource for the development of much-needed affordable housing opportunities, for preservation of existing housing, and for homelessness prevention. The HTF strengthens local housing markets, eliminates blight, and serves vulnerable populations, including seniors, the homeless, veterans, and those with special needs. HTF investments also support green developments, which not

only promote neighborhood sustainability, but offer cost savings for residents.

In the City's Fiscal Year 2013, HTF investments provided critical housing assistance to 5,321 low- and moderate-income households. Since its creation in 2005, the Housing Trust Fund has supported more than 14,000 households through the production of 1,372 new homes, major repairs to 1,589 homes, improved accessibility for 1,194 people with disabilities, repair of 6,125 heaters, homelessness prevention for 2,358 households, and utility assistance for 1,701 Philadelphians.

Whether it is building new homes, preventing homelessness, or increasing mobility, the HTF is a critical funding source for Philadelphia's families in need.



Deborah McColloch
 Director
 Office of Housing &
 Community Development
 Chair
 Philadelphia Housing Trust Fund
 Oversight Board

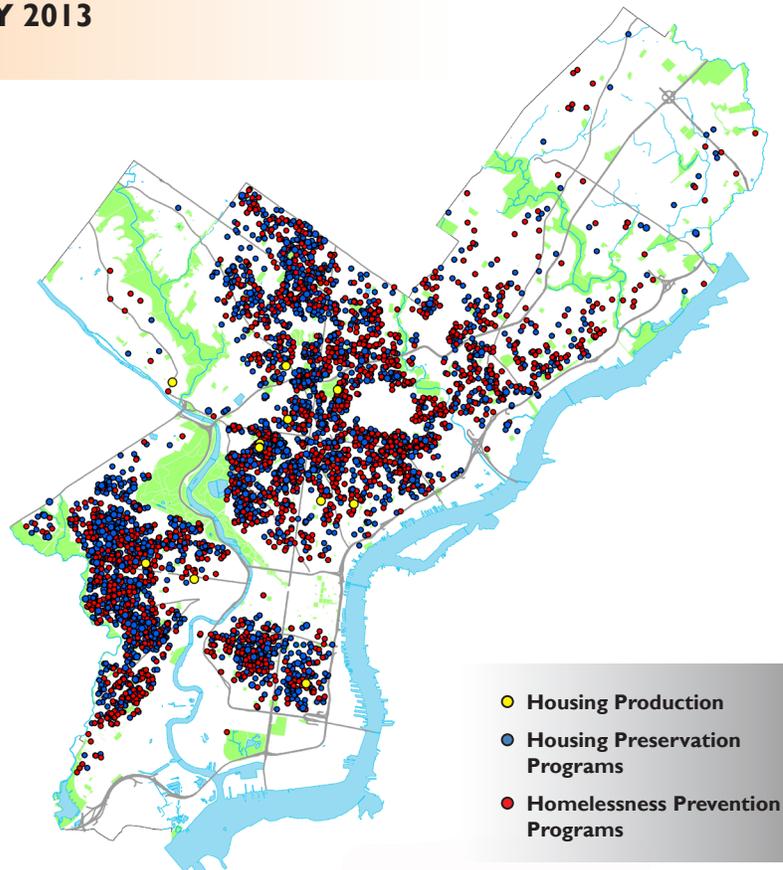
Deborah McColloch

Fiscal Year 2013

Housing Trust Fund Impact At a Glance

- 380 homes under construction
 - 143 new apartments
 - 237 renovated rental and special needs homes
- 10 vacant properties rehabilitated for homeownership
- 34 existing homes preserved and rehabilitated
- 98 home repairs
- 163 homes made more accessible
- 3,101 emergency heater repairs
- 17 Rebuilding Together Philadelphia roof repairs
- 1,701 households received utility assistance
- 197 households prevented from becoming homeless
 - 181 foreclosures prevented
 - 16 utility arrearages cleared

Housing Trust Fund Investments FY 2013



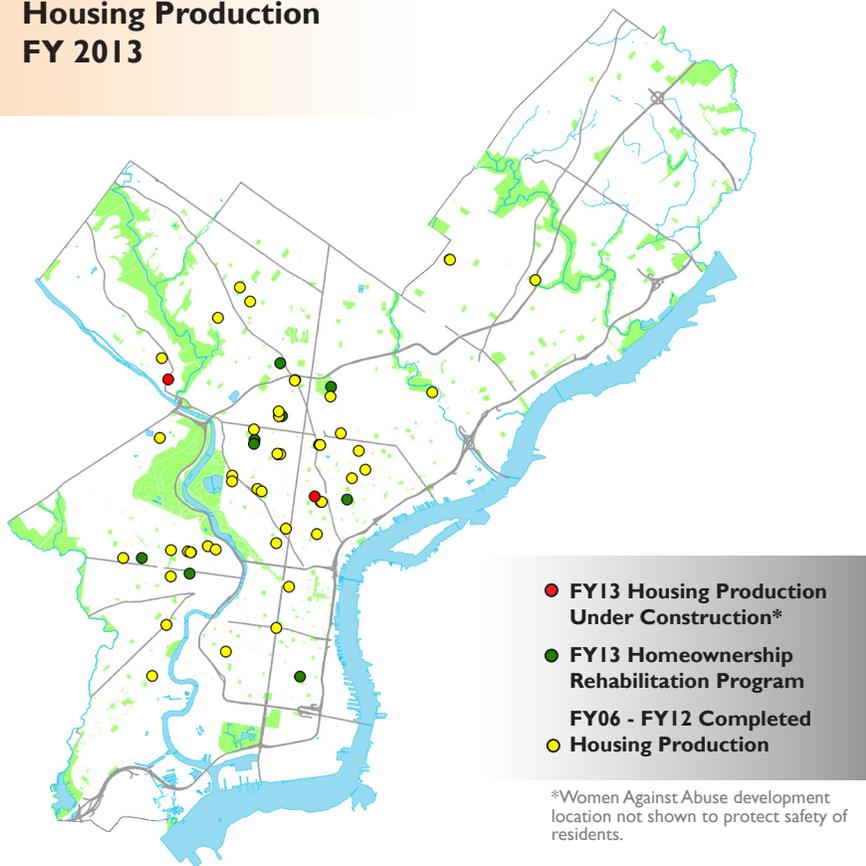
- Housing Production
- Housing Preservation Programs
- Homelessness Prevention Programs

Cover Photos

Top: Groundbreaking at Paseo Verde; Villanueva Townhouses
Middle: Rebuilding Together Philadelphia (RTP) volunteers (photo by Stephen Wayland, courtesy of RTP); Formerly homeless family (photo by Rebecca Ecker, courtesy of ACHIEVEability and Homeless Assistance Fund, Inc.)
Bottom: RTP volunteer (photo by Joseph Kaczmarek, courtesy RTP); Paseo Verde; BSRP worker

Housing Production

Housing Production FY 2013



Merrick Hall, 8 HTF-funded special needs units, currently under construction



Finding affordable housing continues to be challenging for low- and moderate-income Philadelphians. According to the 2010-2012 American Communities Survey, 57 percent of renters and 40 percent of homeowners with a mortgage were cost-burdened, spending more than 30 percent of their incomes on housing.

The Housing Trust Fund has been a critical tool for increasing the number of affordable homes in Philadelphia. By providing funding to nonprofit developers – including for joint ventures with for-profit developers – the HTF has helped to create affordable homeownership and rental opportunities throughout the city. In addition, thousands of construction workers have been employed building homes supported by the Trust Fund.

- 1,362 homes were created using Housing Trust Fund dollars between the creation of the HTF in 2005 and the end of FY 12.
- In FY 13, ten vacant shells were turned into homeownership opportunities through the HTF-supported Homeownership Rehabilitation Program.
- 143 HTF-funded new rental homes were under construction as of June 30, 2013, and nearly 750 construction workers had been employed building those units.

Housing Preservation



Project HOME development at 1440 N. Broad St.

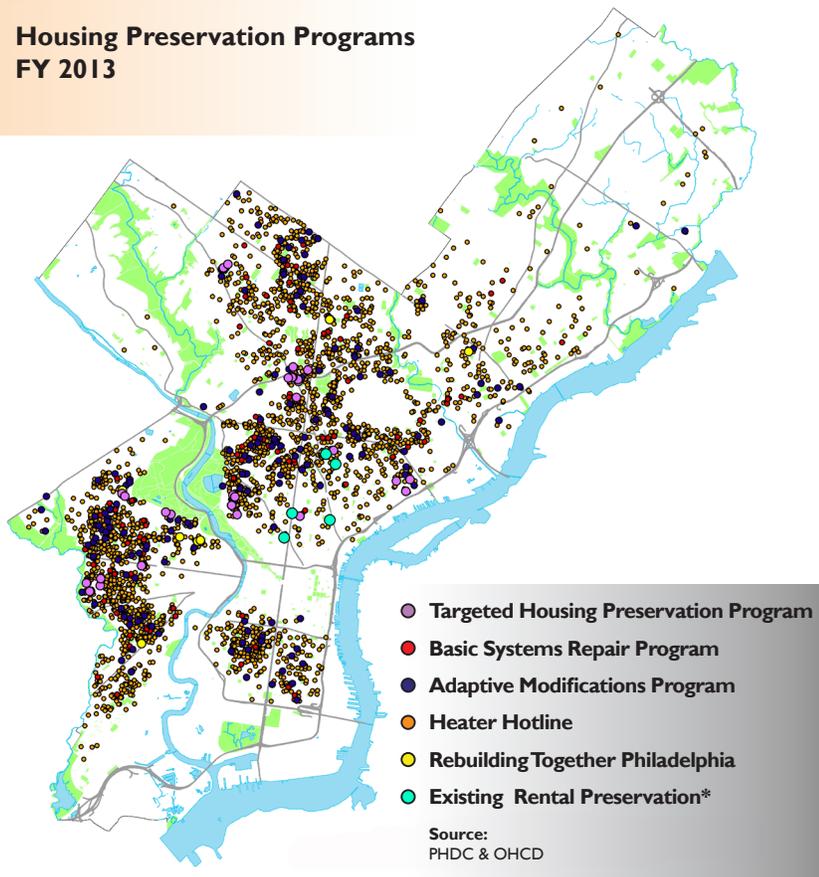
Philadelphia's housing stock is aging. The median date of construction of Philadelphia's homes is 1946, meaning that more than half of the homes in Philadelphia are more than 65 years old. Indeed, 85 percent of Philadelphia's housing stock is more than 40 years old. The preservation of existing affordable homes is an essential strategy for preventing homelessness by keeping residents in their homes, strengthening the housing stock, and stabilizing neighborhoods.

The Housing Trust Fund supports housing preservation by funding the rehabilitation of existing homes falling into disrepair; basic home repairs such as plumbing, electrical, and heating systems; free home adaptations to a house or apartment for individuals with physical disabilities; and emergency repairs to heating systems.

In FY 13 the Housing Trust Fund:

- Rehabilitated 34 owner-occupied homes through the Targeted Housing Preservation Program.
- Supported 98 repairs to electrical, plumbing, and heating systems of owner-occupied homes through the Basic Systems Repair Program.

Housing Preservation Programs FY 2013



*Developments include multiple locations

- Supported 163 adaptations to a house or an apartment for individuals with permanent physical disabilities through the Adaptive Modifications Program.
- Made 3,101 emergency heating repairs through the Heater Hotline program.
- Partnered with Rebuilding Together Philadelphia to complete critical roof repairs in 17 homes.
- As of June 30, 2013, 237 HTF-funded rental and special needs units were undergoing renovations to be preserved as affordable housing, and nearly 250 construction workers had been employed on those projects.

In total, the Housing Trust Fund has preserved or modified 8,890 homes since the HTF began in 2005.

Homelessness Prevention

Financial challenges facing Philadelphians have been exacerbated by the economic crisis that began in 2008. As a result, many Philadelphia homeowners lack the resources to provide both for their homes and their families and are threatened with foreclosure. Other Philadelphians struggle with homelessness due to an inability to pay utility bills.

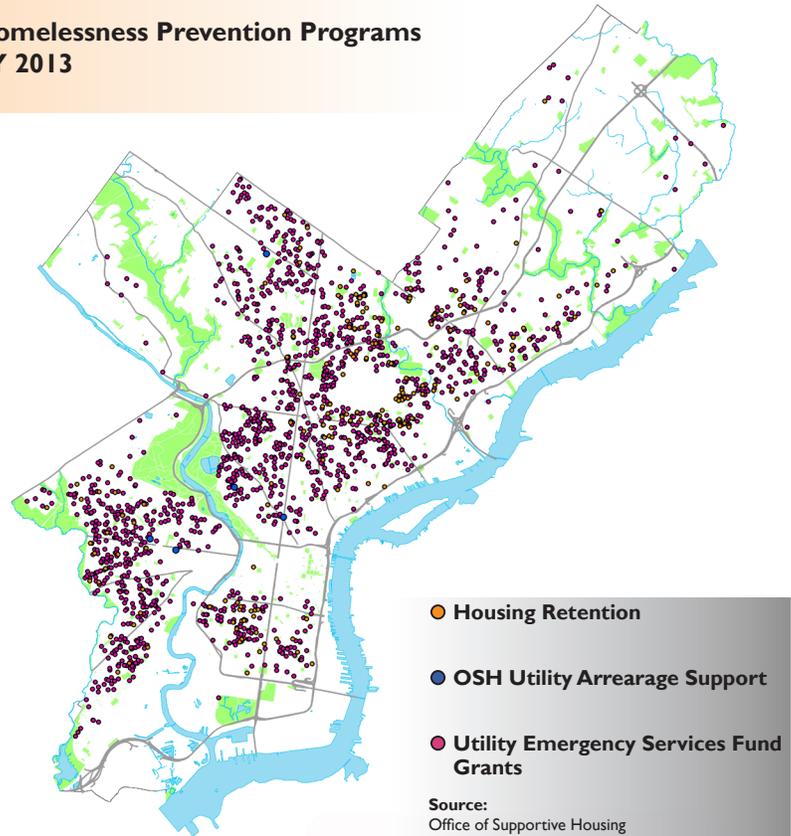
The Housing Trust Fund helps combat these challenges in several ways. The Housing Retention Program provides mortgage arrearage assistance to homeowners, and utility arrearage support is provided to households for whom utility issues are obstacles to obtaining permanent housing.

In FY 13, the Housing Trust Fund kept 197 households from homelessness by preventing 181 foreclosures and resolving utility arrearages for 16 households living in shelters. In all, 552 people are not homeless due to HTF expenditures, and the FY 13 expenditure of \$730,438 for these programs is in contrast to the \$2,806,685 that placing or keeping these families in emergency shelter would have cost.

Since 2005, the Housing Trust Fund has prevented 5,732 persons in 2,374 households from experiencing homelessness. The cost to have placed these persons in emergency shelter would have been nearly \$27.1 million, compared to the HTF program cost of \$6.2 million.

The HTF also supports grants to low-income families who are in danger of having utility services discontinued. The Utility Emergency Services Fund used HTF funds to enable 1,701 households in permanent housing to resolve utility issues, likely preventing further homelessness.

Homelessness Prevention Programs FY 2013



Formerly homeless family (photo by James Paige, courtesy of ACHIEVEability and Homeless Assistance Fund, Inc.)

Investments & Leveraging

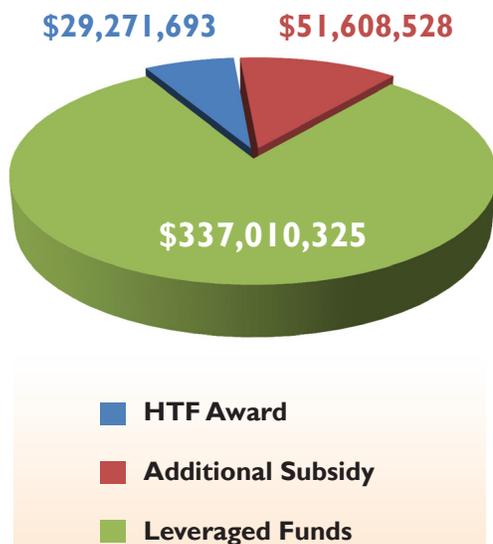
FY 13 ended with six developments under construction, which will add 143 new rental homes to the quality affordable housing stock in Philadelphia, preserve 237 affordable homes and leverage nearly \$60 million. Since 2005 the HTF has supported the creation of 1,515 new affordable homes.

Projects Under Construction as of June 30, 2013

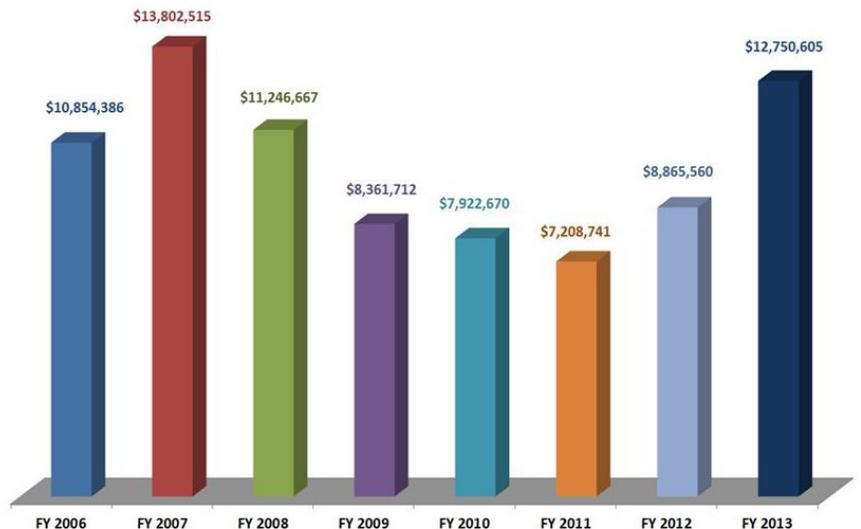
Project Name	Developer	Type	Number of Units	Total Development Cost	HTF Award	Additional Subsidy	Leveraged Funds
Paseo Verde	Asociación Puertorriqueños en Marcha	R	120	\$46,941,795	\$1,500,000	\$4,000,000	\$41,441,795
Merrick Hall Renovations	Northern Children's Services	SN	8	\$3,113,064	\$350,000	\$50,000	\$2,713,064
Lehigh Park I	HACE	RP	48	\$434,088	\$298,300	\$50,000	\$85,788
Villanueva Townhouses	Women's Community Revitalization Project	RP	77	\$14,151,294	\$454,300	\$44,700	\$13,652,294
Sojourner House	Women Against Abuse	SN	15	\$2,842,181	\$1,150,000	\$50,000	\$1,642,181
Preservation Projects	Project HOME	SNP	112	\$878,000	\$169,325	\$680,675	\$28,000
Total			380	\$68,360,422	\$3,921,925	\$4,875,375	\$59,563,122

R - Rental RP - Rental Preservation SN - Special Needs SNP - Special Needs Preservation H - Homeownership

Leveraging FY 2006 - 2013



HTF Revenue from Deed and Mortgage Recording Fees FY 2006 - 2013



Beneficiaries by Household Size and Income

Residents throughout the City benefit each year from HTF investments. The Housing Trust Fund supports developments and programs that assist homebuyers, families threatened with homelessness, veterans, neighbors with disabilities, formerly homeless youths, and low-income households whose homes need repair.

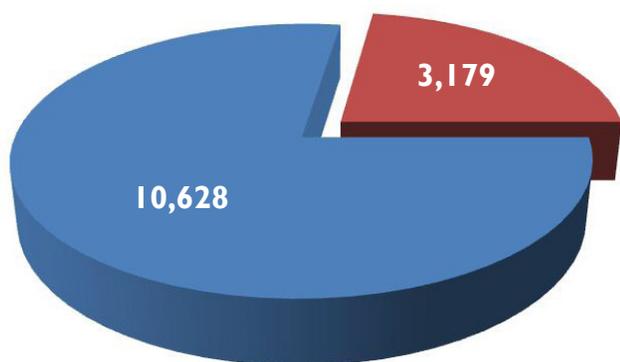
In FY 13, HTF-supported initiatives benefited 5,321 households. 4,382 earned less than 30 percent of Area Median Income (AMI) and 939 earned more than 30 percent of AMI. Since 2005, 10,628 households with incomes less than 30 percent of AMI have benefited from HTF projects, as have 3,179 households with incomes between 30 percent and 115 percent of AMI.*

*Data are not available for all households.



RTP volunteer and homeowner (Photo by Stephen Wayland, courtesy of RTP.)

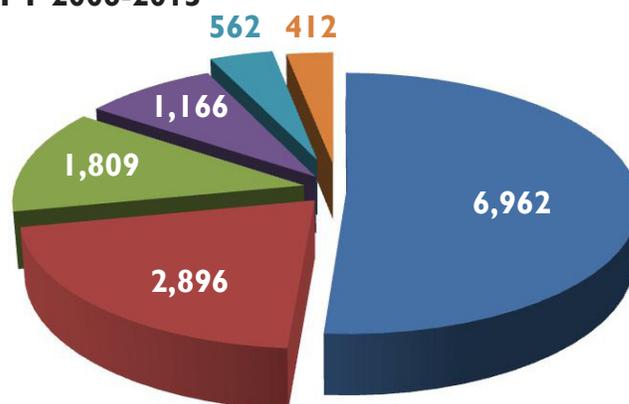
**Number of Households Assisted (by AMI)
FY 2006-2013**



Area Median Income (AMI)

- < 30% AMI
- > 30% - 115% AMI

**Number of Households Assisted (by Household Size)
FY 2006-2013**



Household Size

- 1
- 2
- 3
- 4
- 5
- 6

2013 Philadelphia Housing Trust Fund Oversight Board



Deborah McColloch, Chair
Office of Housing and
Community Development



Rick Sauer, Vice Chair
Philadelphia Association of
Community Development
Corporations



**Councilwoman
Jannie Blackwell**
Chair, Committee on Housing,
Neighborhood Development
and the Homeless



Nora Lichtash
Women's Community
Revitalization Project



**Councilman
Darrell L. Clarke**
President
Philadelphia City Council



Nancy Salandra
Disabled in Action



Brian Abernathy
Philadelphia Redevelopment
Authority



Guillermo "Bill" Salas, Jr.
Hispanic Association of Contractors
and Enterprises



Alan Greenberger
Deputy Mayor for Economic
Development & Director of
Commerce



**Councilwoman
Maria D. Quiñones-Sánchez**



**Councilman
Kenyatta Johnson**



Michael A. Nutter, Mayor
City of Philadelphia



Deborah McColloch, Director
Office of Housing and
Community Development
1234 Market St., 17th Floor
Philadelphia, PA 19107
Web: phila.gov/ohcd
Facebook: OHCDphila
Twitter: @OHCDPhila

Acknowledgments

The successful implementation of the Philadelphia Housing Trust Fund is the result of the dedication of advocates, public officials, contractors and construction workers to quality, safe affordable homes.

This report is a product of the Communications Department of the City of Philadelphia's Office of Housing and Community Development (OHCD). Paul Chrystie, Mirta Reyes, Jamila Davis, Lourdes Torres and Jonathan Gardner of OHCD and Rick Sauer and Garrett O'Dwyer of the Philadelphia Association of Community Development Corporations researched, wrote and edited the report.

Data were provided by OHCD, the Office of Supportive Housing, the Philadelphia Housing Development Corporation and the Philadelphia Redevelopment Authority. Maps by Garrett O'Dwyer using this data. Charts by Mirta Reyes using this data. Design and production by Monika Pravs of OHCD's Communications Department. Photographs by Tiger Productions, except where noted.