

Philadelphia Housing Trust Fund



Expanding Housing Opportunities
& Revitalizing Neighborhoods

Fiscal Years

2018

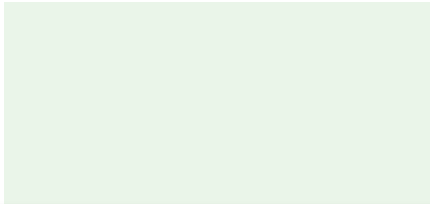
2019

Table of Contents

- 2 Director's Letter
- 3 Growing Impact of HTF:
2006-19
- 4 At a Glance:
2018-19
- 5 Fueling Affordable Housing
Development
- 6 Unlocking New Homeownership
Opportunities
- 7 Preserving Homes and
Increasing Accessibility
- 8 Maintaining Housing Stability

Philadelphia's Housing Trust Fund (HTF) is a dedicated source of local revenue vital to addressing the city's diverse housing needs. The HTF provides funding for new affordable homes, the preservation and repair of existing homes, and homelessness prevention. The housing initiatives supported by the HTF are critical to revitalizing Philadelphia's neighborhoods.

Philadelphia is one of nearly **800** housing trust funds across the country generating over **\$1.5** billion annually to support critical housing needs.





When the Philadelphia Housing Trust Fund (HTF) started over ten years ago, we set out to assist those households most in need.

The HTF has been a key funding tool for the development of new affordable housing opportunities, for the preservation of existing homes, and for homelessness prevention. It helps Philadelphians pay their utility bills, live more independently in their homes, and make their homes more energy efficient, cost effective, and healthier. Each year the HTF provides funding to:

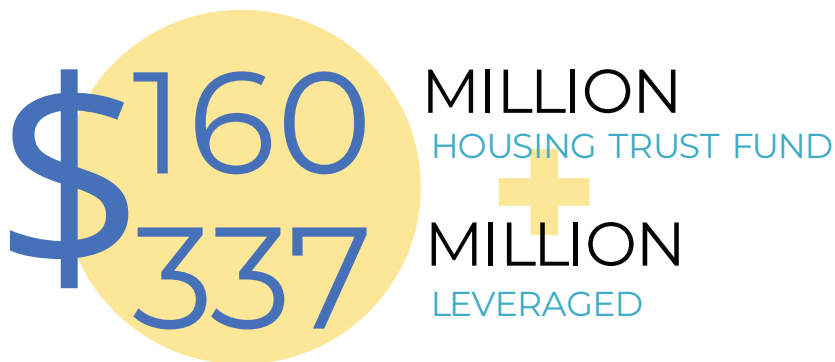
- *Revitalize communities across the city*
- *Fuel affordable housing development*
- *Unlock new homeownership opportunities and build wealth.*
- *Preserve homes and increase accessibility*
- *Serve vulnerable populations including seniors, the homeless, veterans, and those with special needs.*

Recognizing the success of the Trust Fund, Mayor Kenney, working with City Council, identified an additional \$100 million in HTF resources for the next five years. These new resources will enable the City to have an even greater impact on Philadelphia's housing needs.

Whether it's building and preserving homes, preventing homelessness, increasing mobility, or promoting sustainability, the HTF continues to be a critical resource for Philadelphia's communities and families.

Anne Fadullon
Director, Planning &
Development

Growing Impact of HTF: 2006-19



\$6.5 million

IN PROPERTY TAXES GENERATED



2 million sq ft

DEVELOPED



168 units

FOR PERSONS WITH DISABILITIES



47,000
HOUSEHOLDS
ASSISTED



At a Glance: 2018-19

\$28
MILLION

HOUSING TRUST FUND

+\$20
MILLION

BOND PROCEEDS
toward clearing backlogs
in AMP and BSRP



10,000

HOME IMPROVEMENTS



4,500

STABILIZATION SERVICES



300

AFFORDABLE RENTAL UNITS



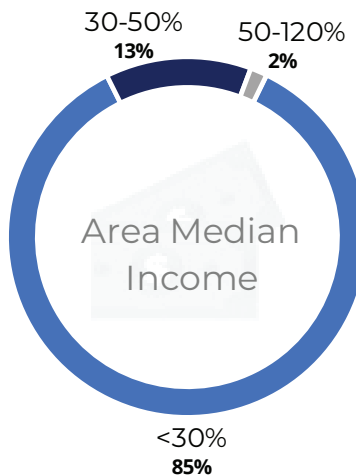
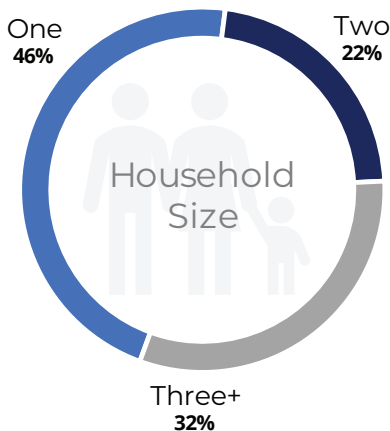
80

NEW HOME PURCHASES

90% OF
INVESTMENTS

in Majority
Low-/
Moderate-
Income
Areas

\$3.5 million
Saved In
Shelter Costs

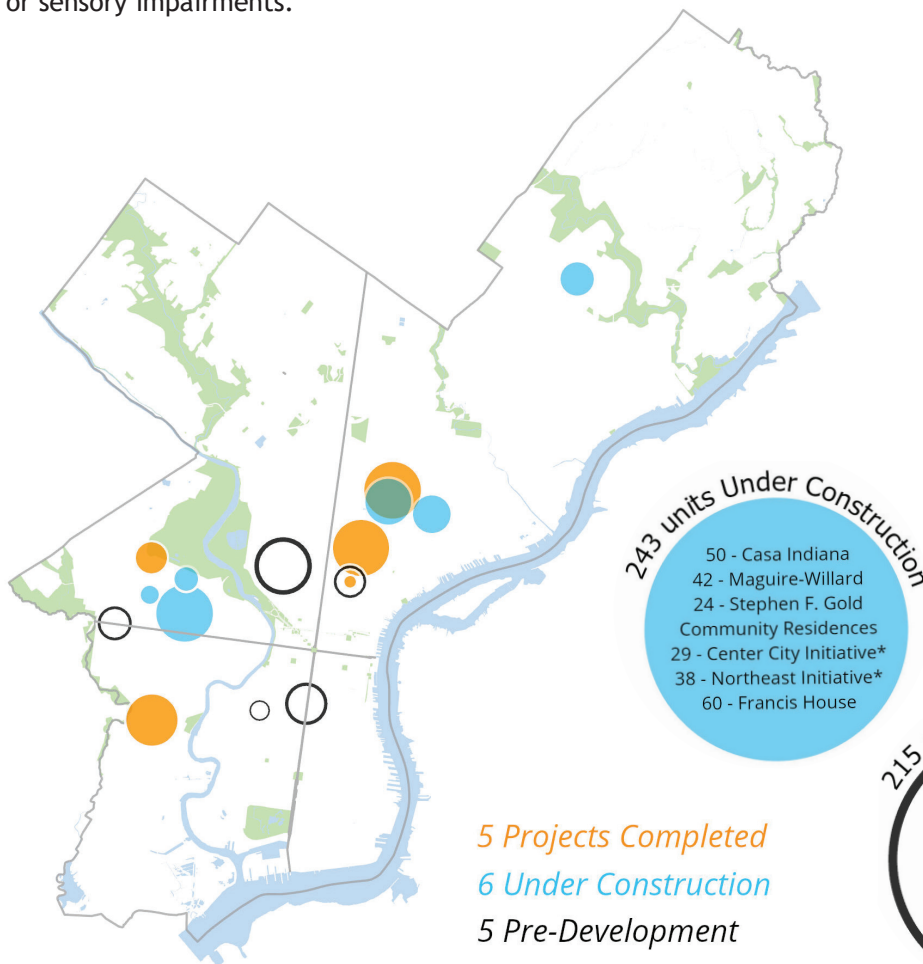


14,500
HOUSEHOLDS
ASSISTED

Fueling Affordable Housing Development

The City leverages HTF dollars with private and other funding to assist nonprofit developers in creating and preserving affordable rental and special needs housing throughout the city.

Units are made affordable to households earning less than 80% of AMI, and a minimum of 10% of all units are made accessible to those with mobility or sensory impairments.



2018-19

\$17.7 million
HTF supported

Leveraged
11 to **1**

776
Rental Units

16
Developments

243 units Under Construction

50 - Casa Indiana
 42 - Maguire-Willard
 24 - Stephen F. Gold
 Community Residences
 29 - Center City Initiative*
 38 - Northeast Initiative*
 60 - Francis House

318 units Completed

30 - Gloria Casarez
 Residence
 81 - Villas del Caribe*
 80 - APM Preservation*
 52 - Centennial Village
 75 - Ann Thomas
 Presbyterian*

215 units Pre-Development

41 - Apartments
 at New Market West
 40 - 1301 N 8th St
 55 - Reynold's School
 46 - St. Rita's Place
 33 - Mamie Nichols
 Townhomes

*Preservation



Villas Del Caribe



Centennial Village



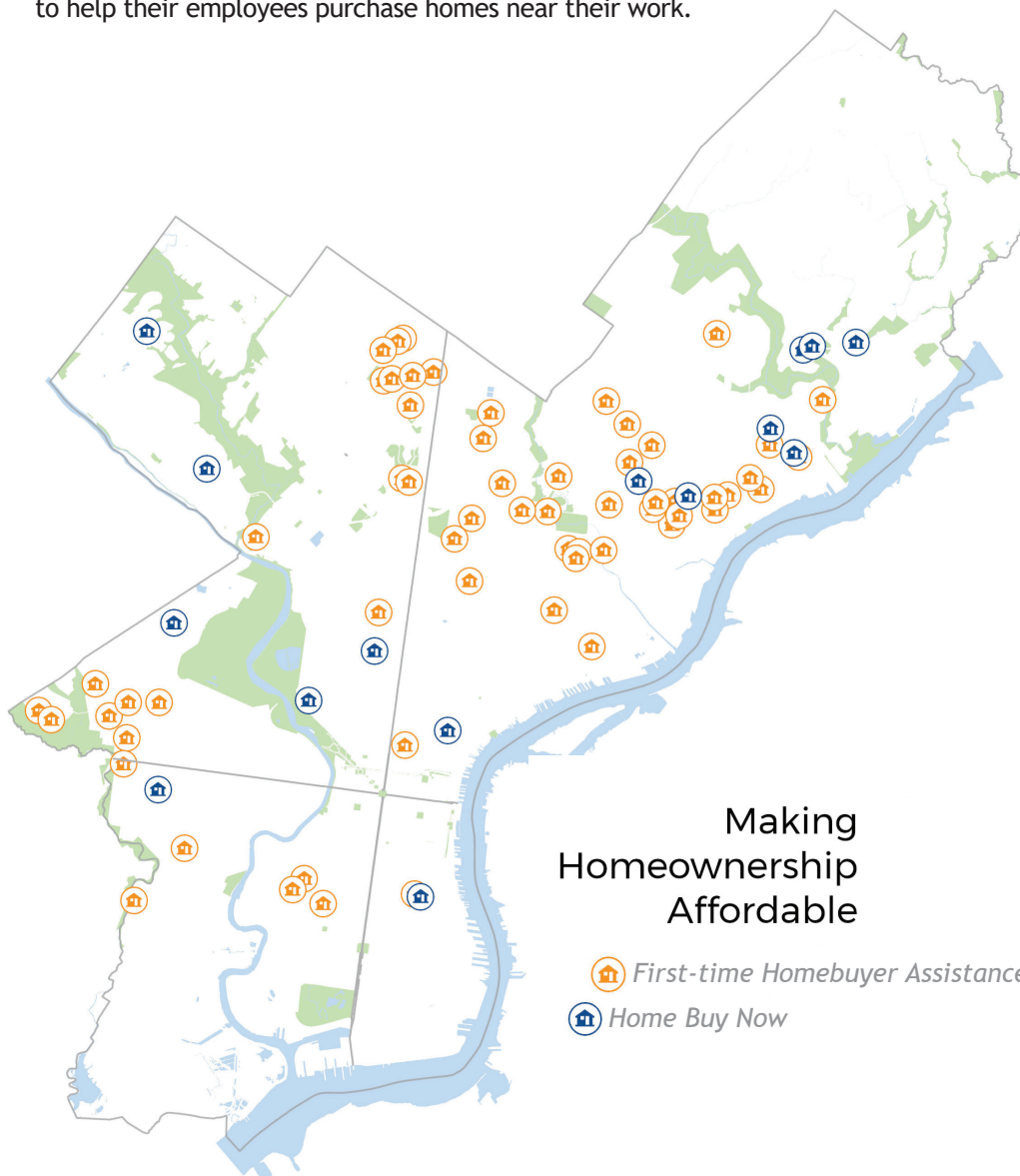
Gloria Casarez Residence

Unlocking New Homeownership Opportunities

The HTF helps individuals and families gain access to homeownership, many for the first time.

The Your First Home Program was launched in 2018 to offer settlement cost assistance. JP Morgan Chase provided \$175,000 for the program, which the City matched with \$100,000 HTF dollars. The Philly First Home Program began in late FY 2019. The City anticipates awarding 1,000 grants to eligible homebuyers through this program in FY 2020.

Urban Affairs Coalition's Home Buy Now program partners with local employers to help their employees purchase homes near their work.



2018-19

\$220,000

HTF supported

77

Grants

\$11.2 million

in Home Sales

\$381,500

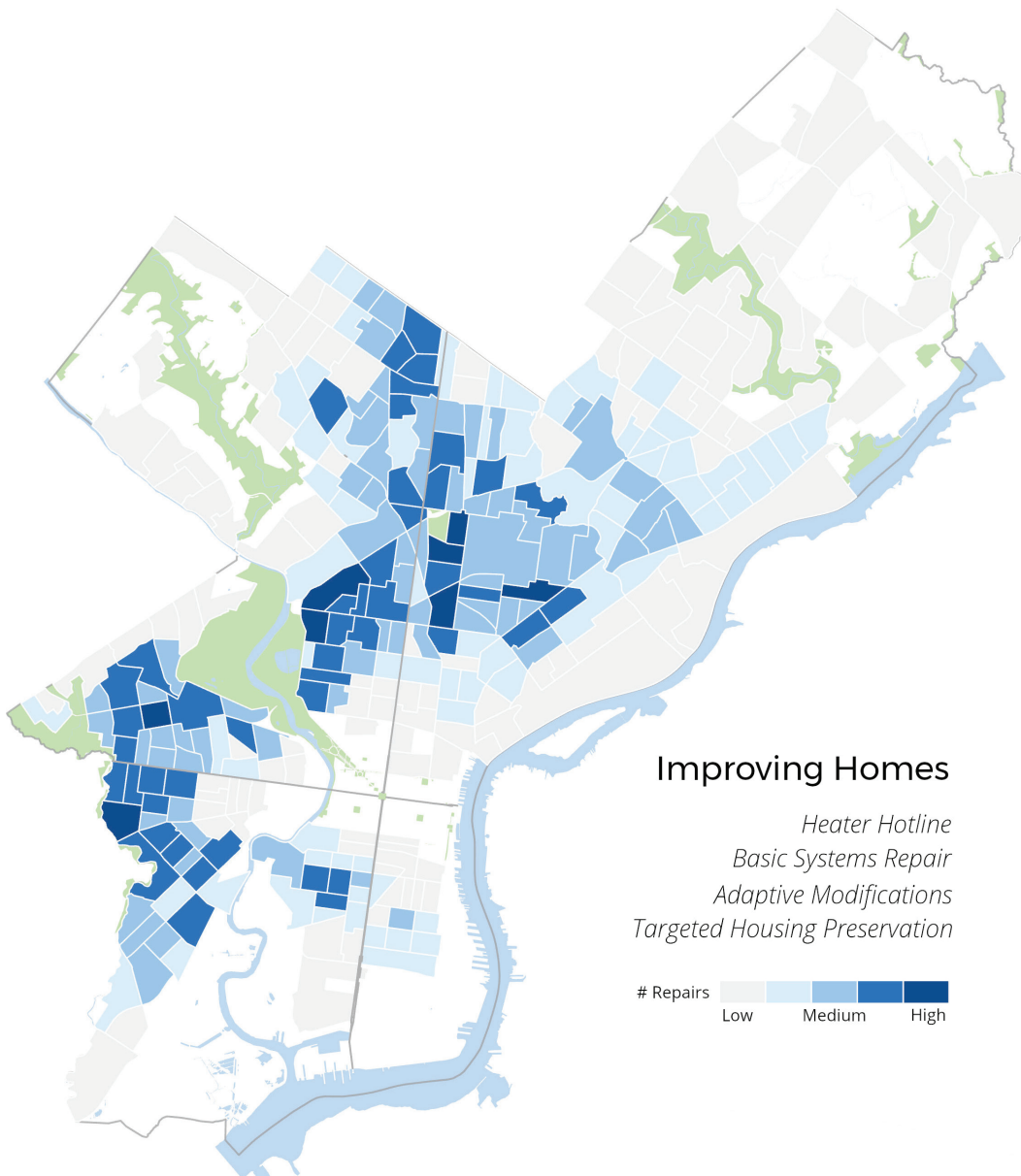
in Transfer
Taxes and
Recording
Fees

Preserving Homes and Increasing Accessibility

The HTF preserves affordable housing by providing critical home repairs, adaptive modifications, and legal services to help families remain in their homes.

Home improvement programs administered by the Energy Coordinating Agency and PHDC offer emergency heater repairs; basic system repairs to plumbing, electrical, roofing, and heating systems; and adaptive modifications for persons with disabilities.

Rebuilding Together Philadelphia and Habitat for Humanity also provide home repairs in select target areas.



2018-19

\$6.9 million

HTF supported

5,590

Heater Repairs

3,917

Basic Systems
Repairs

425

Adaptive
Modifications

115

Targeted
Repairs

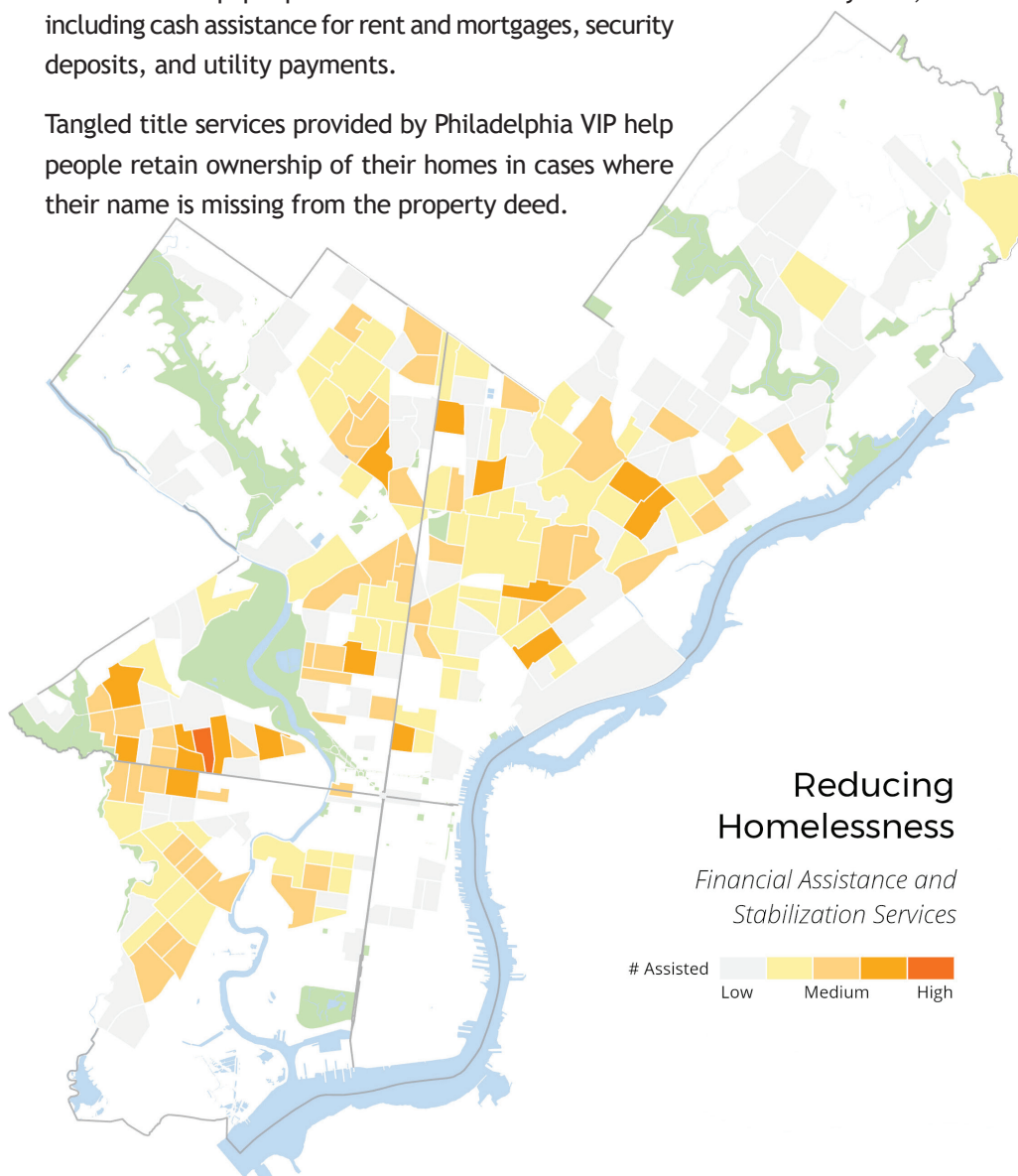
Maintaining Housing Stability

The HTF provides utility grants and homelessness prevention services, including short-term financial assistance, to help people avoid homelessness and remain in their homes.

UESF provides emergency utility assistance to low-income families who have fallen behind on their utility bills and are facing utility shut-offs. UESF also offers comprehensive care management to help families prioritize their housing and financial needs.

The Office of Homeless Services offers a range of homelessness prevention services to help people avoid homelessness and avoid the shelter system, including cash assistance for rent and mortgages, security deposits, and utility payments.

Tangled title services provided by Philadelphia VIP help people retain ownership of their homes in cases where their name is missing from the property deed.



2018-19

\$3.4 million

HTF supported

3,563

UESF Utility
Grants

839

Homelessness
Prevention
Services

82

Tangled
Title Cases
Resolved

Oversight Board



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Darrell L. Clarke**
District 5



Nora Lichtash
Women's Community
Revitalization Project



**Councilmember
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Philadelphia Association
of Community
Development
Corporations



**Councilmember
Kenyatta Johnson**
District 2

Acknowledgements

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City of
Philadelphia

Jim Kenney, Mayor
City of Philadelphia



Department of Planning and Development
Housing and Community Development
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