




## Memorandum

TO: Mathew Tharakan, DHCD, Deputy Director of Monitoring and Compliance  
FROM: Ronnie Robinson, Economic Opportunity Compliance Officer   
DATE: 04/22/2025  
SUBJECT: EOP Submission – ReNew LLC (TTK Project)

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The Equal Opportunity Plan for the above-referenced project is attached for your review. *If the Plan meets the Division of Housing and Community Development's goals*, please fill out the bottom half of this memorandum and return it to me at your earliest convenience. Thank you.

Project Name: ReNew, LLC

Project Address: 3323 W. Allegheny Avee.;; 3216 N. Newkirk St.;; 2944 W. Wishart.;;  
3212 N. 33<sup>rd</sup> Street

Owner: ReNew LLC

Developer/Sponsor: ReNew LLC – 5 Buildings  
Unit Breakdown:

Developer/Sponsor Contact Information: Mark Lawson  
ReNew LLC  
[Mark.lawson@diversifiedrealtysolutions.com](mailto:Mark.lawson@diversifiedrealtysolutions.com)  
(215) 870-3009

Funding Amount/Source: \$ N/A

Total Construction Cost: \$1,050,000.00

Total Development Cost: \$1,333,174.50

Contractor: TBD

I, *Mathew Tharakan*, have reviewed the Equal Opportunity Plan and approved the plan submitted by the contractor for the project for the following goals:

MBE Goals: 25 %

Funding Source: n/a

WBE Goals: 10%

Section 3 Project:  N/A

DBE Goals: Greatest Extent Feasible

Prevailing Wages:  N/A

*Mathew Tharakan*  
Mathew Tharakan

04-22-2025  
Date

### **Project description**

#### Application Summary:

ReNew will develop five (5) units of single-family housing. The application was unsolicited and is qualified. An EOP plan will apply for this project.

#### C. Unit Details:

##### Affordable

3 Units (2942 and 2944 W. Wishart St. and 3216 N. Newkirk St.)

Single-family homes

Maximum sale price of \$280,000

Target households with incomes at or below 100% AMI

2 stories, without basements, containing 3 bedrooms and 2 bathrooms

Approximately 1,000 SF each

##### Market Rate

2 Units (3323 W. Allegheny Ave. and 3212 N. 33rd St.)

Single-family homes

Maximum sale price of \$400,000

2 stories, with finished basements, containing 3 bedrooms and 3.5 bathrooms

Approximately 1,500 SF each

**City of Philadelphia  
Economic Opportunity Plan**

**[2942-44 Wishart St, 3212 N 33<sup>rd</sup> St, 3323 W Allegheny Ave, 3216 Newkirk St]**

**I. Introduction, Definitions, Goals and Diversity Practices**

The City of Philadelphia, acting through its offices of the Division of Housing and Community Development (“DHCD”) and Office of Economic Opportunity (“OEO”) (collectively, “City”) and the Philadelphia Land Bank (“PLB”) strongly encourage the use of certified Minority (“MBE”), Women (“WBE”), Disabled (“DSBE”) and Disadvantaged<sup>1</sup> (“DBEs”) Business Enterprises (collectively, “M/W/DSBEs”) and minority and female workers in all aspects of the development and use of a parcel(s) of land located at 2942-44 Wishart St, 3212 N 33<sup>rd</sup> St, 3323 W Allegheny Ave, 3216 Newkirk St, which may include financial investment, design, construction and operations (Project). In support of this objective, City and PLB will require that the \_\_\_\_\_ ReNew, LLC \_\_\_\_\_ (“Purchaser”) of this parcel commit to this Economic Opportunity Plan (“EOP” or “Plan”) as required by Section 17-1602 of The Philadelphia Code, as amended.

This Plan contains ranges of projected M/W/DSBE utilization and goals for the employment of minority and female workers in connection with the Project. Purchaser shall cause this Plan to be made part of and incorporated into all bids, proposals and solicitations and any resulting agreement(s) entered into between Purchaser and any participant in connection with the development and use of the parcel. By submission of this Plan, Purchaser makes a legally binding commitment to the City and PLB to abide by the provisions of this Plan which include its commitment to exercise its Best and Good Faith Efforts throughout the project and its commitment to cause its participants to use their Best and Good Faith Efforts to provide subcontracting opportunities for M/W/DSBEs in all phases of the project and to employ a diverse workforce. This Plan expressly applies to all contracts awarded in connection with the Project.

Neither Purchaser nor any participant shall discriminate on the basis of race, color, religion, sex, national origin, sexual orientation, gender identity, ancestry, age, or handicap in the award and performance of contracts pertaining to this Plan. Purchaser has summarized its current and past practices relating to Purchaser’s diversity practices (“Diversity Practices Statement”). This statement, included as Attachment “A” to this Plan, identifies and describes Purchaser’s processes used to develop diversity at all levels of Purchaser’s organization including, but not limited to, board and managerial positions. This Diversity Practices Statement summarizes Purchaser’s strategic business plans specific to its current or past practices of M/W/DSBE utilization on its government and non-government projects and procurement activities. Purchaser further agrees to identify any “Equity Ownership” held in connection with this Project which shall mean the percentage of beneficial ownership in the Purchaser’s organization or development team that is held by minority persons, women and disabled persons. In the event Equity Ownership is identified, Purchaser agrees to abide by the reporting requirements enumerated in Section 17-1603 (1)(g)(3).

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<sup>1</sup>Disadvantaged Business Enterprises (“DBEs”) are those socially or economically disadvantaged minority and woman owned businesses certified under 49 C.F.R. Part 26.

Purchaser hereby verifies that all information submitted to the City in response to this Plan, is true and correct and is notified that the submission of false information is subject to the penalties of 18 Pa.C.S. Section 4904 (relating to unsworn falsification to authorities) and 18 Pa.C.S. Section 4107.2 (a)(4) (relating to fraud in connection with minority business enterprises or women's business enterprises).

For the purposes of this Plan, MBE, WBE, DBE and DSBE shall refer to certified businesses so recognized by OEO. Only the work or supply effort of firms that are certified as M/W/DSBEs by an OEO approved certifying agency<sup>2</sup> will be eligible to receive credit as a Best and Good Faith Effort. In order to be counted, certified firms must successfully complete and submit to the OEO an application to be included in the OEO Registry which is a list of registered M/W/DSBEs maintained by the OEO and available online at [www.phila.gov/oEO/directory](http://www.phila.gov/oEO/directory).

For this Plan, the term "Best and Good Faith Efforts," the sufficiency of which shall be in the sole determination of the City, means: efforts, the scope, intensity and appropriateness of which are designed and performed to foster meaningful and representative opportunities for participation by M/W/DSBEs and an appropriately diverse workforce and to achieve the objectives herein stated. Best and Good Faith Efforts are rebuttably presumed met, when commitments are made within the M/W/DSBE Participation Ranges established for this development and a commitment is made to employ a diverse workforce as enumerated herein.

II. Goals

A. M/W/DSBE Participation Ranges

The City of Philadelphia has established a citywide goal of 35% M/W/DSBE utilization as informed by its Annual Disparity Study.<sup>3</sup> This citywide goal should be used as a benchmark for the Purchaser's expression of Best and Good Faith Efforts which are efforts taken by Purchaser to provide meaningful and representative opportunities for M/W/DSBEs in the Project. For this project, in the absence of discrimination in the solicitation and selection of M/W/DSBEs, the percentage of MBE, WBE and DSBE participation that is reasonably attainable through the exercise of Best and Good Faith Efforts is stated below as participation ranges. These percentages relate to the good faith estimated cost of the entire Project. In order to maximize opportunities for as many businesses as possible, a firm that is certified in two or more categories (e.g. MBE and WBE and DSBE or WBE and DSBE) will only be credited toward one participation range as either an MBE or WBE or DSBE. The firm will not be credited toward more than one category. These ranges are based upon an analysis of factors such as the size and scope of the development and the availability of MBEs, WBEs, DSBEs and DBEs to participate in this Project:

MBE	WBE
25%	10%

B. Workforce Goals for a Diverse Workforce

<sup>2</sup>A list of "OEO approved certifying agencies" can be found at [www.phila.gov/oEO](http://www.phila.gov/oEO)

<sup>3</sup> The City of Philadelphia FY'16 Annual Disparity Study recommends an overall goal of 35% based upon an analysis of FY'16 utilization and availability.

As a benchmark for the expression of “Best and Good Faith Efforts” to provide meaningful and representative opportunities for diverse workers in the Project, the following goals have been established for the employment of minority persons and females in the Project workforce of apprentices and journeymen at the following levels<sup>4</sup>:

African American Journeypersons – 22% of all journey hours worked across all trades  
Asian Journeypersons – 3% of all journey hours worked across all trades  
Hispanic Journeypersons – 15% of all journey hours worked across all trades  
Female Journeypersons – 5% of all journey hours worked across all trades

Minority Apprentices – 50% of all hours worked by all apprentices  
Female Apprentices – 5% of all hours worked by all apprentices

### III. Responsiveness

A. Purchaser shall, and shall cause its participants to identify all M/W/DSBE commitments and agree to employ a diverse workforce on the form entitled, “M/W/DSBE Participation and Workforce Commitments.” The commitments on this form constitute a representation that the identified M/W/DSBE is capable of providing commercially useful goods or services relevant to the commitments and that the Purchaser and its participants have entered into legally binding agreements with the listed M/W/DSBEs for the work or supply effort described and the dollar/percentage amount(s) set forth on the form. In calculating the percentage of M/W/DSBE participation, the standard mathematical rules apply in rounding off numbers. In the event of inconsistency between the dollar and percentage amounts listed on the form, the percentage will govern.

B. M/W/DSBE commitments are to be memorialized in a written subcontract agreement. Letters of intent, quotations, contracts, subcontracts and any other documents evidencing commitments with M/W/DSBEs, including the M/W/DSBE Participation and Workforce Commitments Form, become part of and an exhibit to this Plan.

C. DHCD will review the M/W/DSBE Participation and Workforce Commitments Form for the purpose of determining whether Best and Good Faith Efforts have been made. DHCD reserves the right to request further documentation and/or clarifying information at any time during the construction and development of the Project.

D. If Purchaser, its participants or any subsequent developer makes any changes in contracts that have been reviewed by DHCD under the Plan, or if Purchaser at the time of Closing has not yet identified contracts entered into for the development of the Project, then Purchaser, its participants or any subsequent developer shall have the obligation to inform DHCD of any changes to the approved Plan and shall use Best and Good Faith efforts to use M/W/DSBEs for any new contracts.

### IV. Compliance and Monitoring of Best and Good Faith Efforts

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<sup>4</sup> These goals are informed by the City of Philadelphia’s annual disparity assessment of workforce diversity, the “Economic Opportunity Plan Employment Composition Analysis Fiscal Year 2016.”

A. A hard copy of this Plan, as certified below by OEO, shall be filed with the Chief Clerk of City Council within fifteen (15) days of Closing. The Plan shall be filed with:

Chief Clerk of City Council  
Room 402 City Hall  
Philadelphia, Pennsylvania 19107

B. Purchaser and its participants agree to cooperate with DHCD in its compliance monitoring efforts, and to submit, upon the request of DHCD, documentation relative to their implementation of the Plan, including the items described below:

- Copies of signed contracts and purchase orders with M/W/DSBE subcontractors;
- Evidence of payments (cancelled checks, invoices, etc.) to subcontractors and suppliers to verify participation; and
- Telephone logs and correspondence relating to M/W/DSBE commitments.
- To the extent required by law, the Purchaser and its participants shall ensure that all its on-site contractors maintain certified payrolls which include a breakout of hours worked by minority and female apprentices and journeypersons; these documents are subject to inspection by the City.

C. Prompt Payment of M/W/DSBEs

1. The Purchaser and its participants agree and shall cause all its contractors to ensure that all M/W/DSBEs participating in the Project receive payment for their work or supply effort within five (5) business days after receipt of a proper invoice following satisfactory performance.

D. Oversight Process

1. Where the dollar value of development is in excess of Five Million Dollars (\$5,000,000), the Plan shall establish a Project Oversight Committee, consisting of, as appropriate, the contractor, developer or recipient of financial assistance and representatives of the Purchaser, PLB, OEO, DCHD, City Council, and appropriate community organizations. Such Committee shall meet regularly, beginning no later than the initiation of the design phase of the project, and shall be responsible for facilitating compliance with the Plan. OEO will implement the Oversight Process, as required by Section 17-1603(b) of The Philadelphia Code. The Oversight Committee, through the Oversight Process, shall have within its purview the reconciliation of all compliance related issues or grievances. The Oversight Committee Process, as needed, will involve convening individual consultation or periodic small group meetings to include any or all of the constituent parties.

V. Remedies and Penalties for Non-Compliance

A. The Purchaser acknowledges and agrees that its compliance with the requirements of this Plan is a material inducement for the Ordinance of City Council and Purchaser's failure to substantially comply with the Plan may result in enforcement actions and the imposition of penalties as authorized by Sections 17-1605 and 17-1606 of The Philadelphia Code. Notwithstanding the foregoing, no privity of contract exists between PLB, the City and any M/W/DSBE identified in any contract resulting from implementation of the Plan. Neither PLB nor the City intends to give or confer upon any such M/W/DSBE any legal rights or remedies in connection with subcontracted services under any law or policy or by any reason of any contract resulting from implementation of the Plan except such rights or remedies that the M/W/DSBE may seek as a private cause of action under any legally binding contract to which it may be a party.

ReNew, LLC 04/21/2025  
PRINT NAME OF PURCHASER DATE

 04/21/2025  
SIGNATURE OF PURCHASER DATE

Mathew Tharakan 04-22-2025  
MATHEW THARAKAN , DEPUTY DIRECTOR, DHCD DATE

Lynn T. Newsome 4/22/2025  
LYNN T. NEWSOME, DEPUTY DIRECTOR OF COMMERCE, OEO DATE

# DEVELOPMENT FACT SHEET

Last Updated: **March 6, 2025**

**1. ADDRESS:** 3323 W. Allegheny Ave.; 3216 N. Newkirk St.; 2942 and 2944 W. Wishart St.; 3212 N. 33rd St.

## **2. PROPERTY INFORMATION**

<b>Zip Code:</b> 19129, 19132	<b>Census Tract:</b> 010000, 017100	<b>Council District:</b> 4
<b>Zoning:</b> RSA5, RM1	<b>Lot Area:</b> 5,504 SF	
<b>OPA Value:</b> \$238,800	<b>Appraised Value:</b> \$125,000	
<b>Redevelopment Area:</b> N/A	<b>Urban Renewal Area:</b> N/A	

## **3. APPLICANT INFORMATION**

<b>Applicant Name:</b> ReNew LLC	<b>Type:</b> Business / Legal Entity
<b>Entity Owners:</b> Mark Lawson	
<b>Mailing Address:</b> 3224 W Cheltenham Ave, Philadelphia, PA 19150	
<b>Authorized Contact:</b> Mark Lawson	
<b>Application Date:</b> April 21, 2023	

## **4. PROJECT INFORMATION**

<b>Disposition Type:</b> Non-Comp: 51% of Site as Affordable, Workforce, or Mixed Income Housing	<b>Strategic Plan Goal (Land Bank Only):</b> Housing - Workforce (61%-120% AMI)
<b>Price Paid at Settlement:</b> \$5,000	<b>Proposed Use:</b> Residential
<b>Development Type:</b> New Construction	<b>No. of Buildings:</b> 5
<b>Units:</b> 5 units - Residential	<b>End User:</b> Sale to Homebuyer
<b>Gross Floor Area (sq. ft.):</b> 6,000 SF	<b>Construction Cost / sq. ft.:</b> \$175
<b>Construction Costs:</b> \$1,050,000.00	<b>Project Funding Available:</b> Committed and Verified - Applicant has provided documentation of available, committed funds in an amount no less than total project costs.
<b>Total Project Costs:</b> \$1,334,174.50	<b>Mortgage Amount:</b> \$N/A

## **5. APPROVALS, DEADLINES, EOP**

<b>Agreement Executed:</b> TBD	<b>Economic Opportunity Plan Goals:</b> MBE 25 % and WBE 10 %
<b>Land Bank Board Approval:</b> TBD	<b>PRA Board Approval:</b> N/A
<b>Construction Commencement Deadline:</b> 3 months after settlement	<b>Construction Completion Deadline:</b> 18 months after settlement



# DEVELOPMENT FACT SHEET

Last Updated: March 6, 2025

## 6. DEVELOPMENT SUMMARY

### A. How was title acquired?

Title was acquired by the City of Philadelphia through Sheriff sale or by the PRA via condemnation. The properties currently owned by the City and the PRA have all the approvals to be transferred to the Land Bank.

### B. Application Summary:

ReNew will develop five (5) units of single-family housing. The application was unsolicited and is qualified. An EOP plan will apply for this project.

### C. Unit Details:

#### Affordable

- 3 Units (2942 and 2944 W. Wishart St. and 3216 N. Newkirk St.)
- Single-family homes
- Maximum sale price of \$280,000
- Target households with incomes at or below 100% AMI
- 2 stories, without basements, containing 3 bedrooms and 2 bathrooms
- Approximately 1,000 SF each
- Eligible for Neighborhood Preservation Initiative's Turn The Key Program

#### Market Rate

- 2 Units (3323 W. Allegheny Ave. and 3212 N. 33<sup>rd</sup> St.)
- Single-family homes
- Maximum sale price of \$400,000
- 2 stories, with finished basements, containing 3 bedrooms and 3.5 bathrooms
- Approximately 1,500 SF each

### D. Summary of Restrictions or Covenants:

This transaction is subject to the following only if the box is checked:

- Irrevocable Power of Attorney  Right of Re-entry/Reverter

A Declaration of Restrictive Covenants will be placed on all the affordable units to ensure that they will remain affordable for a minimum of 15 years, and purchasers of the affordable units will be income-certified.

### E. Community Outreach:

- Staff received a completed Community Outreach Package to confirm a community meeting was held:  
 Yes  No  N/A
- Meeting Date (if applicable): June 20, 2024 (10).

## 7. STAFF RECOMMENDATION

Staff recommends the disposition of 3323 W. Allegheny Ave.; 3216 N. Newkirk St.; 2942 and 2944 W. Wishart St.; and 3212 N. 33<sup>rd</sup> St. to ReNew for development as single-family homes.

**Prepared by:** Todd Hestand, Senior Development Specialist

**Reviewed by:** Angel Rodriguez, Executive Director

### **Attachments - If box below is checked, the item is attached.**

- Property photos
- Site Map
- Floor Plans
- Sources and Uses (Excel spreadsheet)
- Appraisal Summary Pages

# DEVELOPMENT FACT SHEET

Last Updated: March 6, 2025

## SITE PHOTOS

3323 W. Allegheny Ave.



# DEVELOPMENT FACT SHEET

Last Updated: March 6, 2025

3216 N. Newkirk St.



# DEVELOPMENT FACT SHEET

Last Updated: March 6, 2025

2942 W. Wishart St.



2944 W. Wishart St.



# DEVELOPMENT FACT SHEET

Last Updated: March 6, 2025

3212 N. 33<sup>rd</sup> St.



# DEVELOPMENT FACT SHEET

Last Updated: March 6, 2025

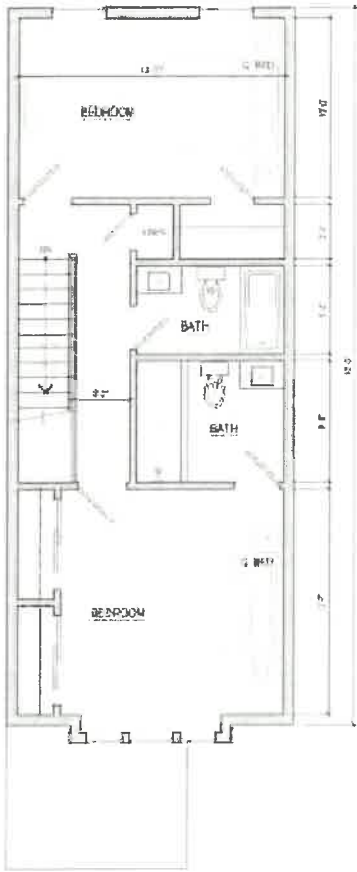
## SITE MAP



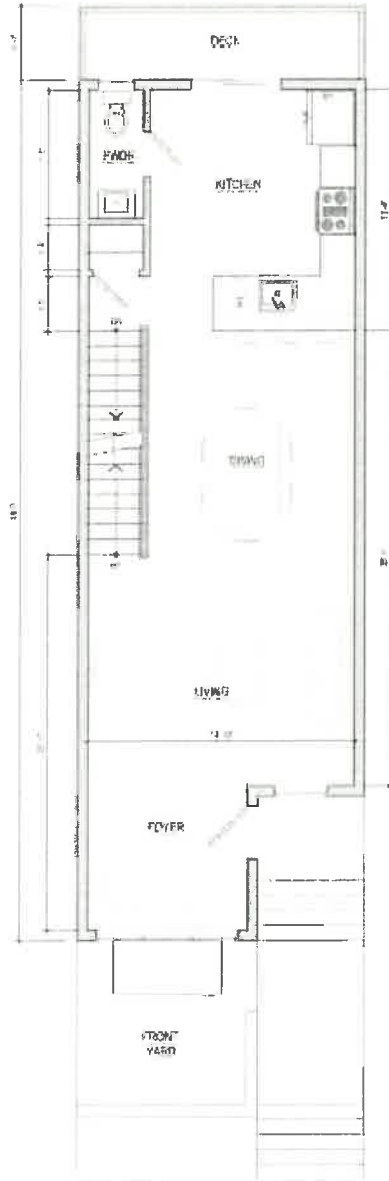
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Last Updated: March 6, 2025

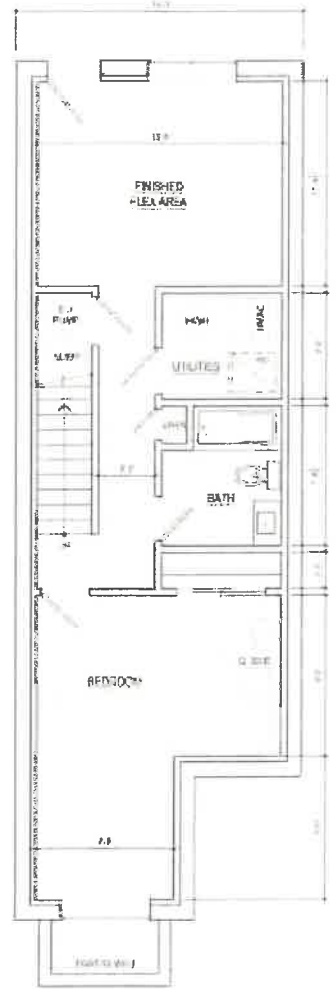
3323 W. ALLEGHENY AVE. FLOOR PLANS (16FT) – Market Rate



Second Floor Plan



First Floor Plan

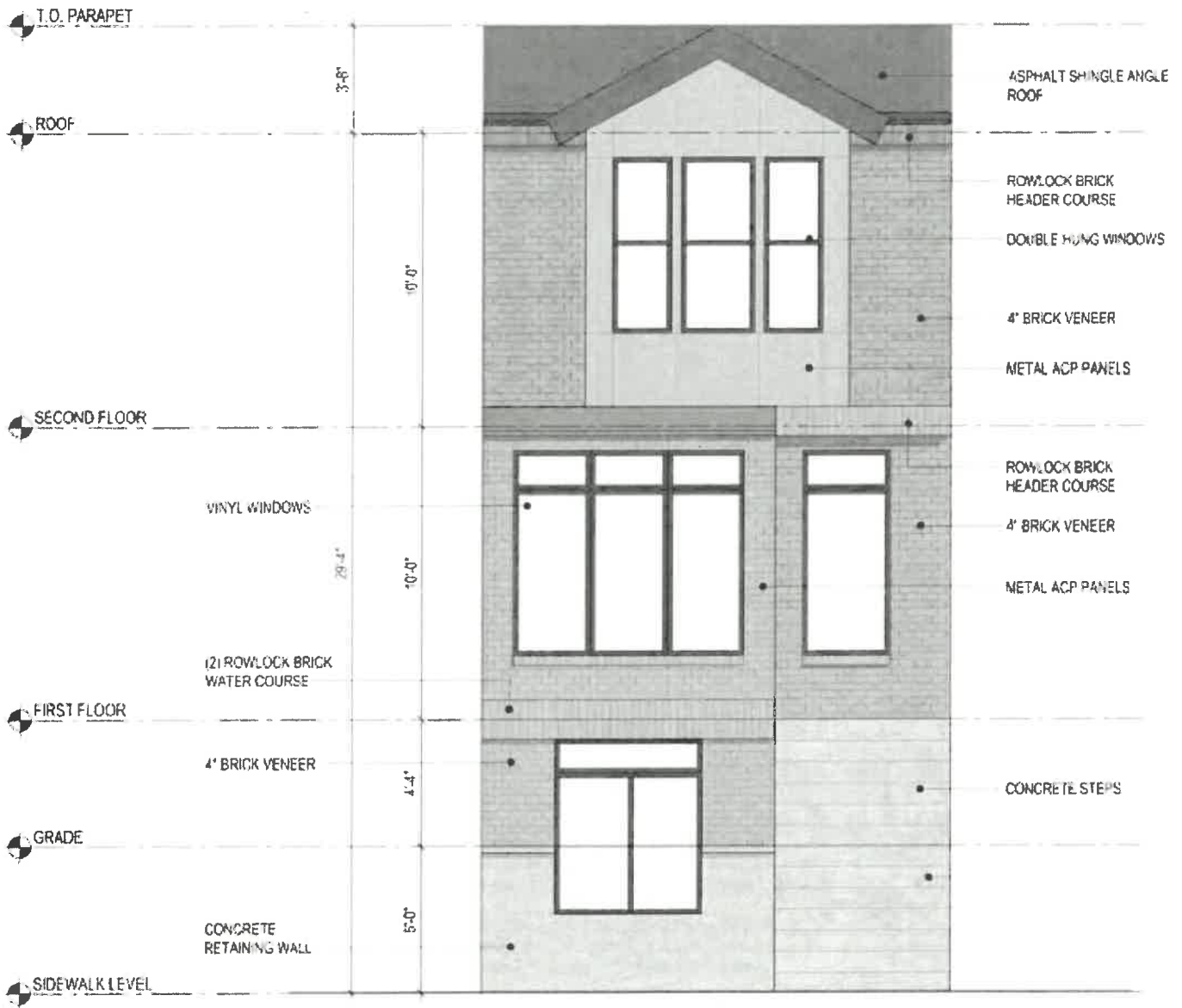


Basement Plan

# DEVELOPMENT FACT SHEET

Last Updated: March 6, 2025

3323 W. ALLEGHENY AVE. ELEVATION – Market Rate



Front Elevation

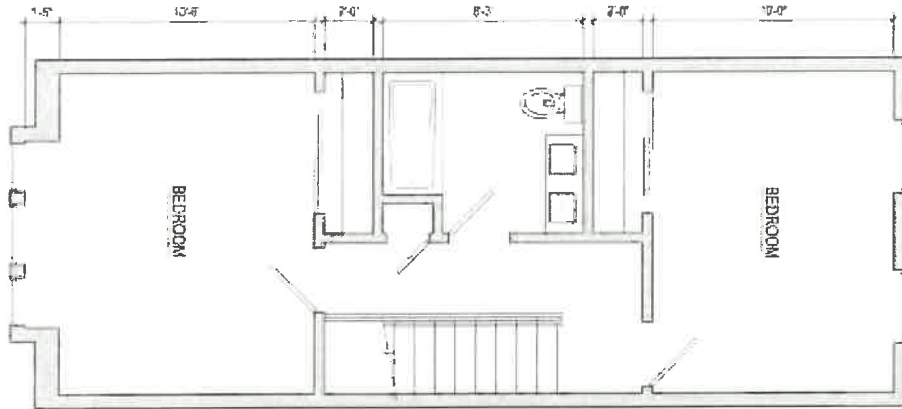


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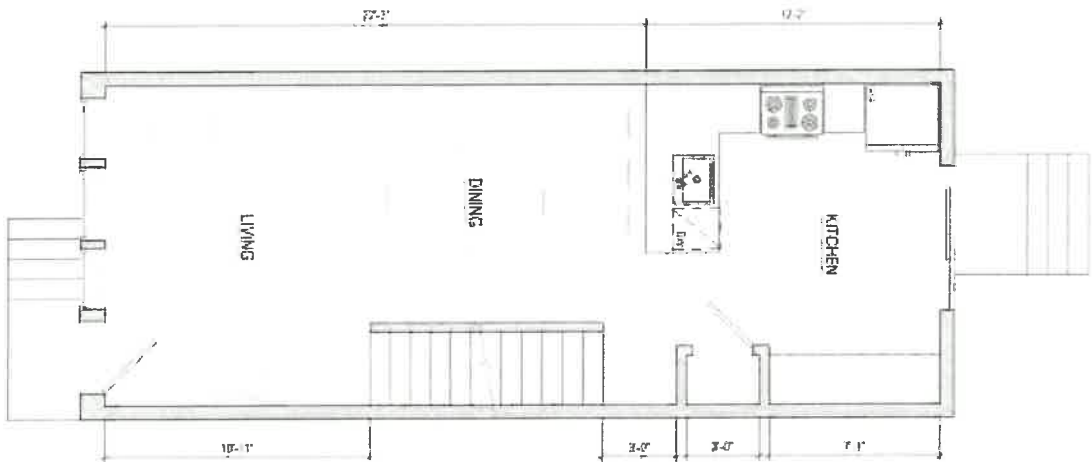
Last Updated: March 6, 2025

## 3216 N. NEWKIRK ST. FLOOR PLANS (14FT) - Affordable

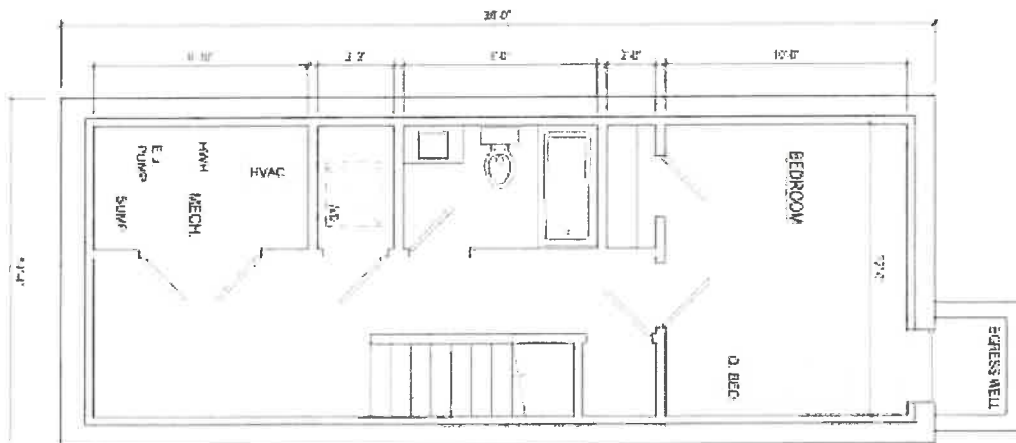
N. Newkirk Street  
Second Floor Plan



N. Newkirk Street  
First Floor Plan



N. Newkirk Street  
Basement Plan



# DEVELOPMENT FACT SHEET

Last Updated: March 6, 2025

3216 N. NEWKIRK ST. ELEVATIONS – Affordable

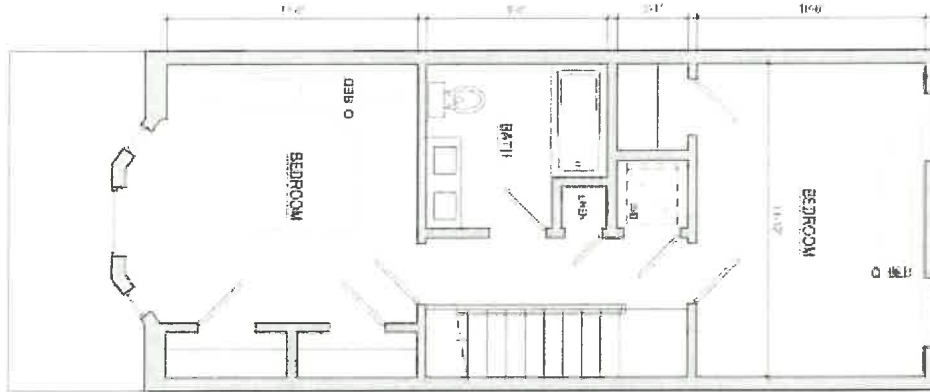


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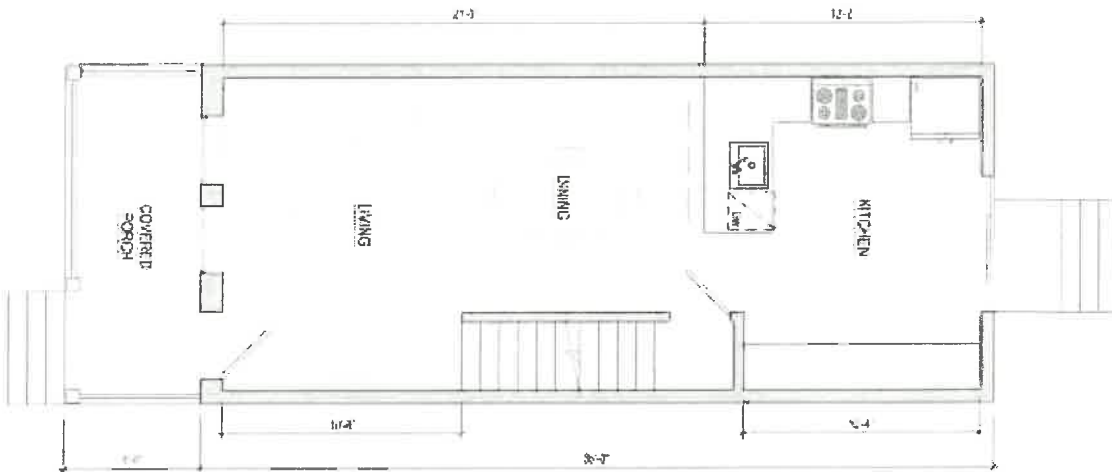
Last Updated: March 6, 2025

## 2942 AND 2944 W. WISHART ST. FLOOR PLANS (15FT) - Affordable

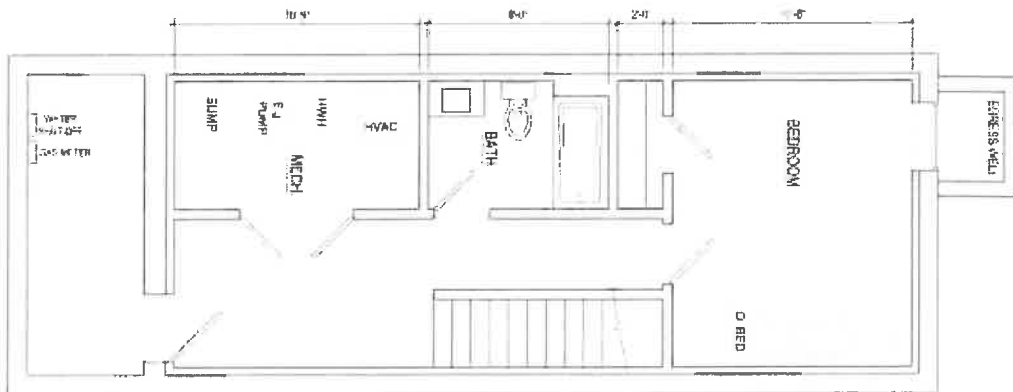
W. Wishart Street  
Second Floor Plan



W. Wishart Street  
First Floor Plan



W. Wishart Street  
Basement Plan



# DEVELOPMENT FACT SHEET

Last Updated: March 6, 2025

2942 AND 2944 W. WISHART ST. ELEVATIONS - Affordable



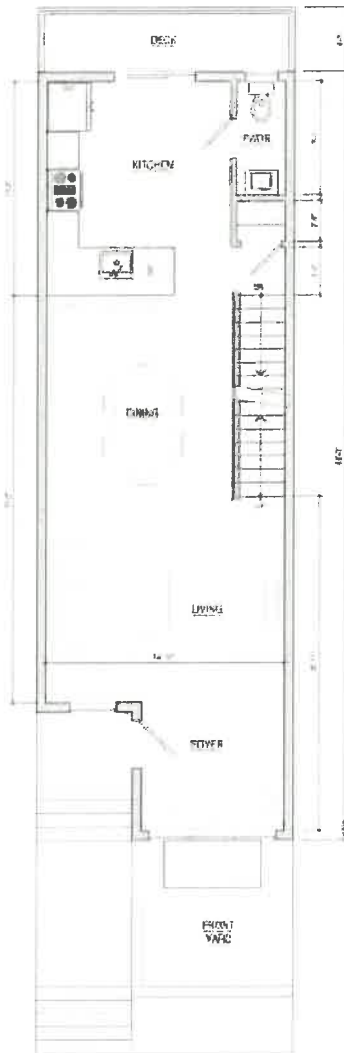
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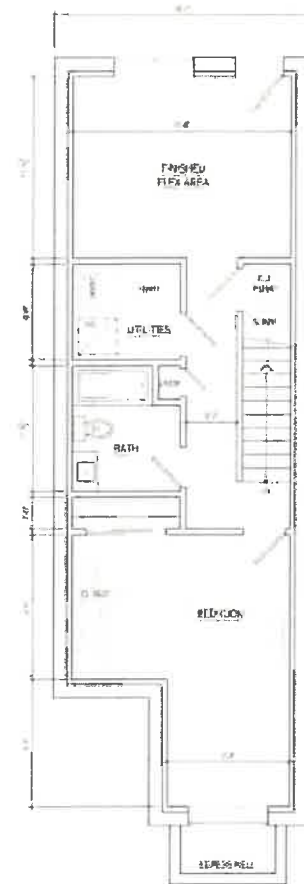
3212 N. 33<sup>RD</sup> St. FLOOR PLANS (16FT) – Market Rate



Second Floor Plan



First Floor Plan

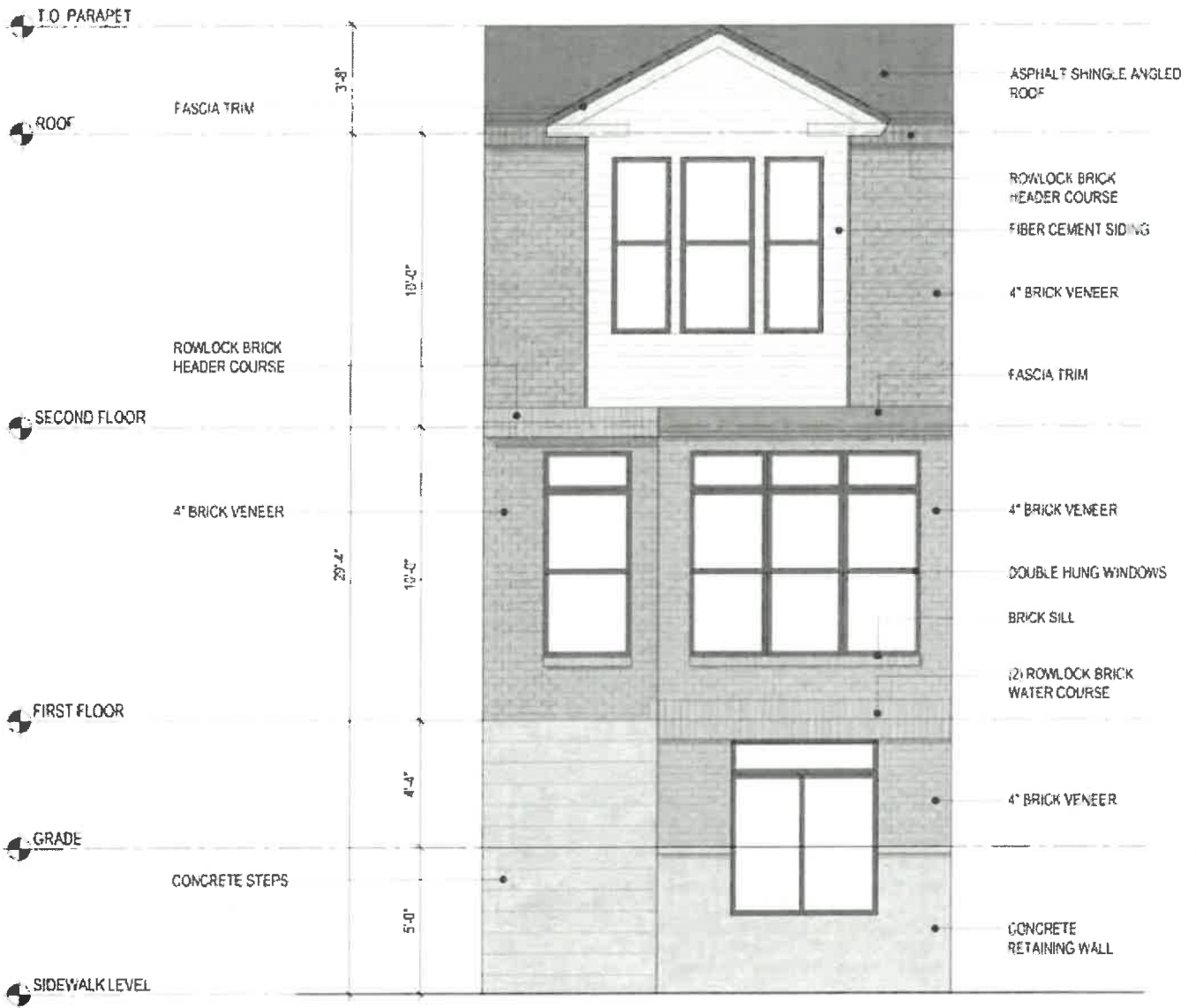


Basement Plan

# DEVELOPMENT FACT SHEET

Last Updated: March 6, 2025

3212 N. 33<sup>RD</sup> St. ELEVATIONS – Market Rate



Front Elevation

# DEVELOPMENT FACT SHEET

Last Updated: March 6, 2025

## DEVELOPMENT BUDGET/ SOURCES AND USES OF FUNDS

Applicant: ReNew, LLC

Property Address: 3233 Allegheny Ave, 3216 N Newkirk St, 2942 W Wishart St, 2944 W Wishart St, 3212 N 33rd St

### SOURCE OF FUNDS

	Committed (Y/N)	Source	% Total	Indicate Source and, if applicable, describe
Senior Debt	Yes	\$990,000.00	74.20%	Reinvestment Fund
Subordinate Debt	Yes	\$265,000.00	19.86%	PAF
Developer Equity	No	\$0.00	0.00%	
Other - describe to the right	Yes	\$79,174.50	5.93%	First Trust Bank
<b>TOTAL SOURCE OF FUNDS</b>		<b>\$1,334,174.50</b>	<b>100.00%</b>	

### USE OF FUNDS

#### HARD COSTS

	Cost	% Total
<b>ACQUISITION</b>		
Property Acquisition	\$5,000.00	0.37%
Closing Costs	\$214.00	0.02%
<b>UNIT CONSTRUCTION</b>		
Complete table at bottom of page	\$1,050,000.00	78.70%
<b>OTHER CONSTRUCTION</b>		
Landscaping	\$7,500.00	0.56%
Permits	\$9,600.00	0.72%
Clearance and Demolition	\$10,000.00	0.75%
Utility Connections & Tap Fees	\$0.00	0.00%
<b>INFRASTRUCTURE</b>		
Streets and Sidewalks	\$3,000.00	0.22%
Water and Sewer	\$2,500.00	0.19%
Stormwater & Drainage	\$2,500.00	0.19%
Impact Fees	\$2,500.00	0.19%
<b>OTHER HARD COSTS</b>		
Hard Cost Contingency	\$70,640.70	5.29%
<b>TOTAL HARD COSTS</b>	<b>\$1,171,454.70</b>	<b>87.80%</b>

ROI CALCULATION	
# of Units	5
Cost Per Unit	\$266,834.90
<b>TOTAL COST</b>	<b>\$1,334,174.50</b>
Price/unit Type 1	\$280,000.00
Total Sales Type 1	\$840,000.00
Price/unit Type 2	\$400,000.00
Total Sales Type 2	\$800,000.00
<b>TOTAL SALES</b>	<b>\$1,640,000.00</b>
Selling cost - 3%	\$49,200.00
<b>NET SALES</b>	<b>\$1,590,800.00</b>
Expected Profit	\$256,625.50
<b>ROI</b>	<b>19.2%</b>

#### SOFT COSTS

<b>PROFESSIONAL FEES</b>			
Site Planning	\$0.00	0.00%	
Architecture & Engineering	\$33,000.00	2.47%	
Legal	\$0.00	0.00%	
Consultant	\$0.00	0.00%	
Survey	\$0.00	0.00%	
Market Study	\$0.00	0.00%	
Environmental	\$11,875.00	0.89%	
Organization Expense	\$0.00	0.00%	
Other Consultants	\$0.00	0.00%	
<b>FINANCE COSTS</b>			
Construction Loan Interest	\$82,073.82	6.15%	
Construction Origination	\$12,626.74	0.95%	
Appraisal	\$1,750.00	0.13%	
Construction Insurance	\$10,000.00	0.75%	
Property Taxes	\$4,993.00	0.37%	
<b>OTHER SOFT COSTS</b>			
Holding Costs	\$0.00	0.00%	
Soft Cost Contingency	\$2,651.24	0.20%	
Developer Fee, if applicable	\$0.00	0.00%	
Other - describe in space to the right	\$1,250.00	0.09%	Approval fee
Other - describe in space to the right	\$2,500.00	0.19%	Marketing
<b>TOTAL SOFT COSTS</b>	<b>\$162,719.80</b>	<b>12.20%</b>	
<b>TOTAL DEVELOPMENT COST</b>	<b>\$1,334,174.50</b>	<b>100.00%</b>	

#### Construction/Rehab. Costs

	Unit Description	Unit Sq. Ft.	Cost/Sq. Ft.	Unit Cost	# Units	Total Const. Cost	Total Sq. Ft.	Total Sq. Ft. %
1	Affordable Units (3 bedrooms, 2 bat	1,000	\$175.00	\$175,000.00	3	\$525,000.00	3,000	50.0%
2	Market Rate Units (3 bedrooms, 3.5	1,500	\$175.00	\$262,500.00	2	\$525,000.00	3,000	50.0%
	<b>TOTALS</b>				<b>5</b>	<b>\$1,050,000.00</b>	<b>6,000</b>	<b>100.0%</b>

# DEVELOPMENT FACT SHEET

Last Updated: March 6, 2025

## APPRAISAL AND CURRENT USE SUMMARY

Lot #	Location	Use (vacant lot, side yard, garden, vacant building)	Agency	Frontage (ft)	OPA Value (this year)	Opinion Of Value / Appraisal
1	3323 W Allegheny Ave	Vacant lot	PLB	16	\$103,400	\$40,000
2	3216 N Newkirk St	Vacant lot	PLB	14	\$16,000	\$15,000
3	2942 W Wishart St	Vacant lot	PRA	15	\$18,600	\$20,000
4	2944 W Wishart St	Vacant lot	PLB	15	\$18,600	\$20,000
5	3212 N 33 <sup>rd</sup> St	Vacant lot	PUB	16	\$82,200	\$30,000