

2024

PHDC REPORT



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Percent for Art: "Connected", by artist collective Mz. Icar, 13th and Kater Streets

Letter from Dave



Dear Friends,

As many of you know, PHDC recently celebrated our 60th anniversary of service to the great city of Philadelphia. A big anniversary provides an ideal opportunity to both look back and to look forward, and I am delighted to say that as proud as I am of PHDC's history and ongoing achievements, I am even more excited for our future.

In 2024 alone, PHDC invested well over \$100 million in housing programs and services, improving the homes, blocks, shared spaces, and lives of over 24,000 residents and communities! And as you will see in this report, our efforts leveraged even more dollars to finance significant investments in affordable housing.

In 2025, PHDC is positioned to play a critical role in Mayor Cherrille L. Parker's H.O.M.E (Housing Opportunities Made Easy) Initiative to create and preserve 30,000 units of housing. As the Mayor has pointed out, the array of quality programs and services already in action in Philadelphia means that our city is tackling its housing challenges from a position of strength. And as the city's leading community development corporation, PHDC is in the vanguard of these successes, with many of our offerings recognized as national models. My team and I stand ready to grow and expand our portfolio to include new programs that will move the city towards the goal line. The H.O.M.E. Initiative will change the lives and communities of thousands of Philadelphians, and I am honored to be a part of it.



Yes, I am optimistic that our next 60 years will be even better than the last 60! And as always, I am grateful to lead a talented team of hardworking public servants dedicated to making Philadelphia Better Block By Block.

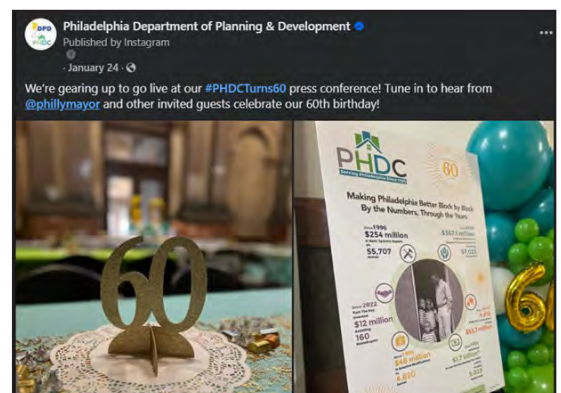
Looking ahead to 2025 and beyond...

David S. Thomas
President & CEO
PHDC



Celebrating 60 years!

Mayor Cherelle L. Parker and Council President Kenyatta Johnson joined present and former PHDC staff and leadership, other elected officials, City and nonprofit partners, and beneficiaries of PHDC programs to celebrate PHDC's 60th Anniversary. PHDC was established by City Council on January 22, 1965.



2024 PHDC Annual Housing Fair

PHDC's 2024 Annual Housing Fair was ALL THINGS HOUSING! Featuring all of PHDC and the City's housing programs, as well as realtors, lenders, developers, contractors, community organizations, City offices, and so many other public and private partners. The fair furthered PHDC's commitment to providing housing services to the residents of Philadelphia. Over 75 organizations and businesses participated and over 1,000 attendees came!





PHDC Housing Preservation



Your most affordable home is the one you already live in. PHDC programs repair and improve aging housing stock so that homeowners can stay in their own homes.



5834 Race Street

2024 Area Median Income (AMI)

Eligibility for housing programs is set as a percentage of AMI. AMI is the midpoint of household incomes in a metropolitan area. It is calculated by the U.S. Department of Housing and Urban Development (HUD) based on Median Income for the nine-county Philadelphia Metropolitan Area. These AMI figures are used to calculate eligibility for many of the programs cited in this report.

Household Size	Low 50%	60%	Moderate 80%	Median 100%	115%	Middle 120%
1	\$40,150	\$48,200	\$64,250	\$80,300	\$92,350	\$96,350
2	\$45,900	\$55,100	\$73,400	\$91,800	\$105,550	\$110,150
3	\$51,650	\$61,950	\$82,600	\$103,250	\$118,750	\$123,900
4	\$57,350	\$68,850	\$91,750	\$114,700	\$131,950	\$137,650
5	\$61,950	\$74,350	\$99,100	\$123,900	\$142,500	\$148,700
6	\$66,550	\$79,850	\$106,450	\$133,100	\$153,050	\$159,700
7	\$71,150	\$85,350	\$113,800	\$142,250	\$163,600	\$170,700
8	\$75,750	\$90,850	\$121,150	\$151,450	\$174,150	\$181,700
For families/households with more than 8 persons, add for each additional person:						
	\$4,600	\$5,500	\$7,350	\$9,150	\$10,650	\$11,050



5335 Yocum Street



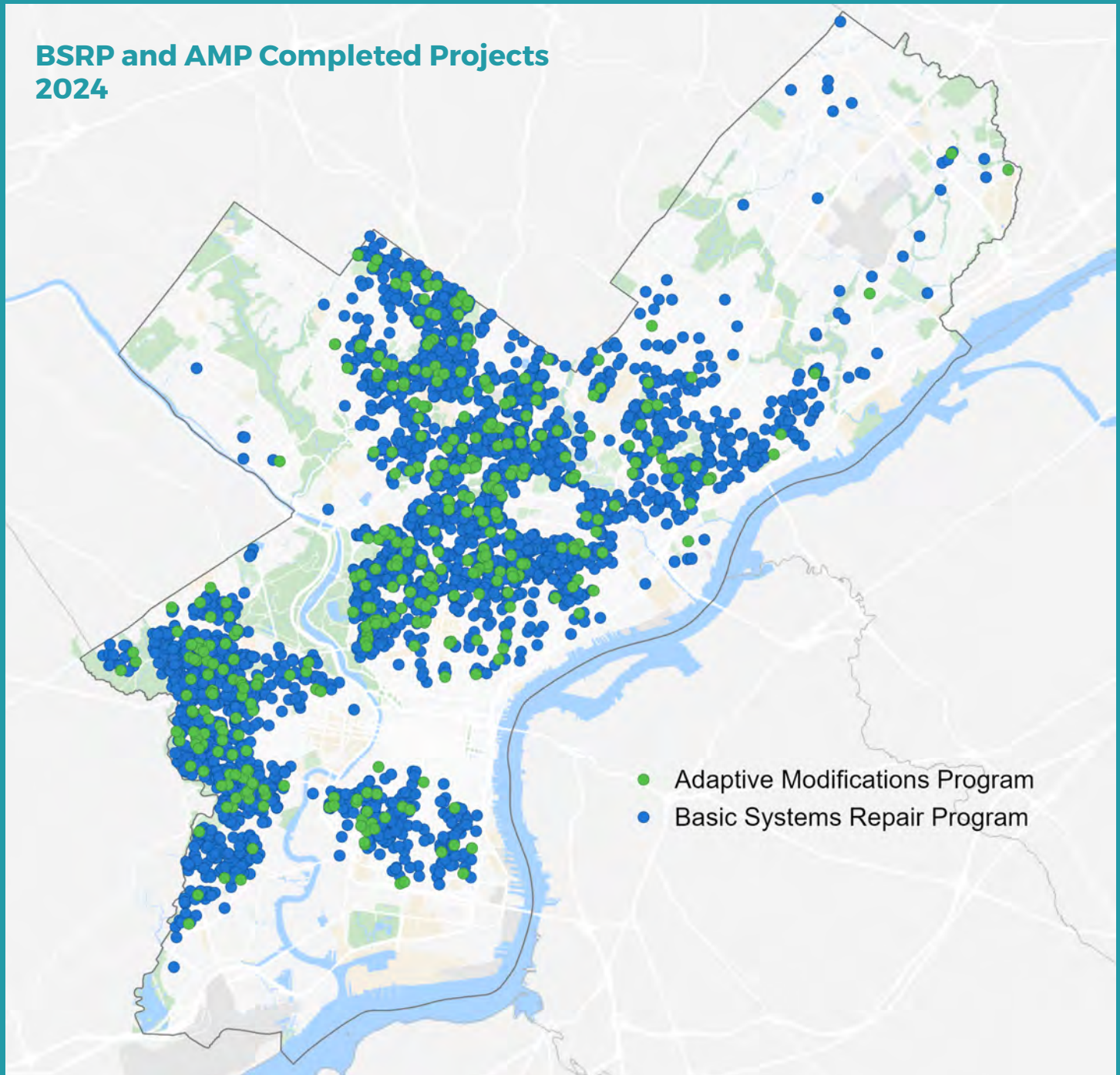
Basic Systems Repair and Adaptive Modifications Programs

The Basic Systems Repair Program (BSRP) and Adaptive Modifications Program (AMP) are PHDC's signature preservation programs for homeowners.

BSRP provides free emergency repairs to electrical, plumbing, heating, roofing, and limited structural systems.

AMP provides free adaptations to make homes safer and more accessible to residents living with permanent disabilities.

BSRP and AMP Completed Projects 2024



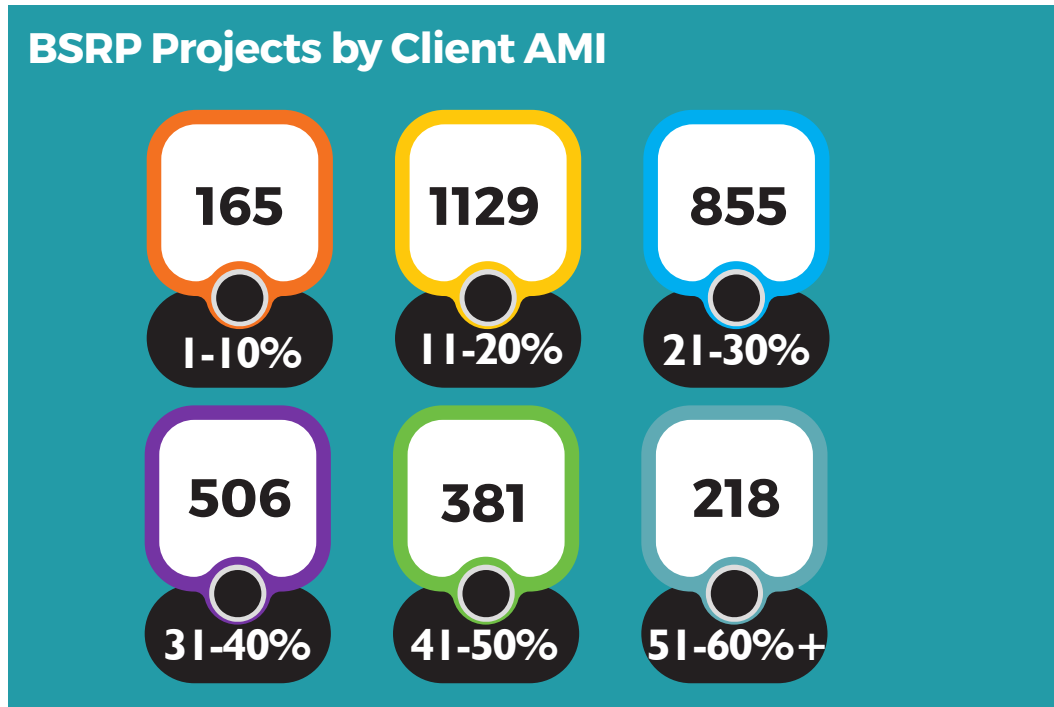
Home Improvement Programs at a Glance BSRP

2024
Basic Systems Repair Program
\$43M
 invested
3,259
 Homes Repaired



6551 N. 20th Street

5335 Yocum Street



BSRP Projects Completed by Council District 2024

Council District	1	2	3	4	5	6	7	8	9	10
Projects Completed	132	305	420	422	376	126	545	520	396	17



Home Improvement Programs at a Glance AMP

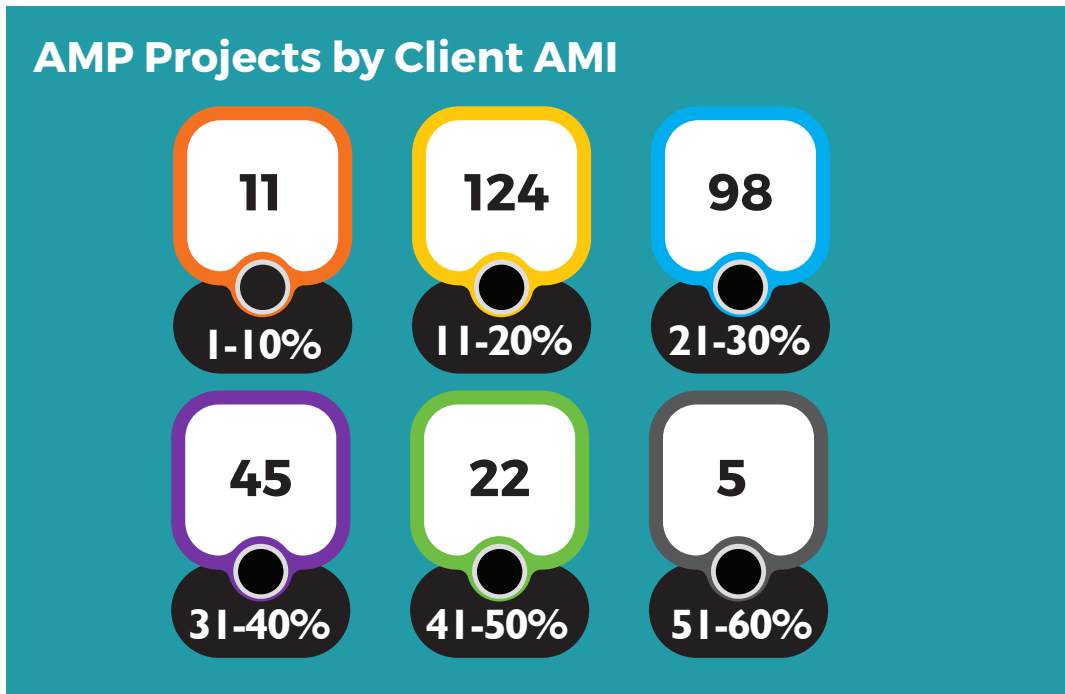
2024
Adaptive Modifications
\$7M
invested
382
Homes Modified



1806 72nd Avenue



1806 72nd Avenue



AMP Projects Completed by Council District 2024

Council District	1	2	3	4	5	6	7	8	9	10
Projects Completed	13	30	59	46	52	8	55	67	51	1

Restore, Repair, Renew (RRR)

RRR provides home repair loans up to \$50,000 at 3% interest to eligible homeowners. RRR supports homeowners with identifying needed repairs, selecting a loan amount that is affordable to repay, managing repair projects, and inspecting contractors' completed work.

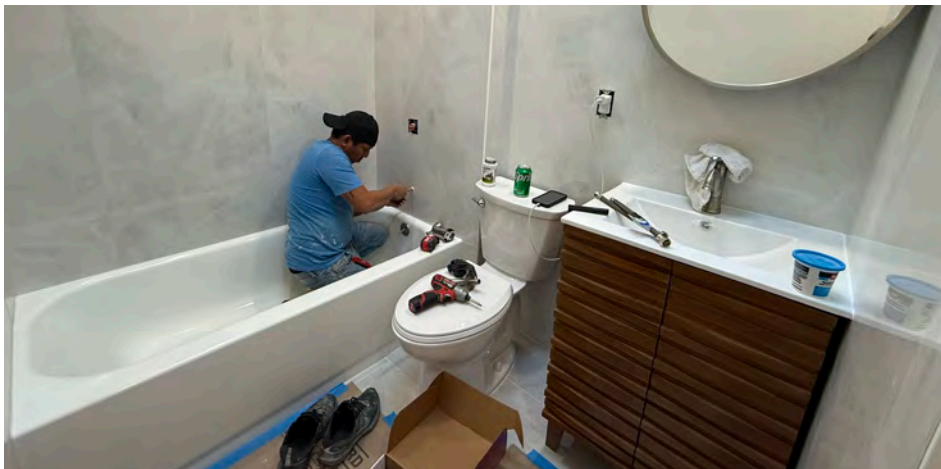
RRR Partners



RRR has originated
182 loans
 totaling almost
\$7M

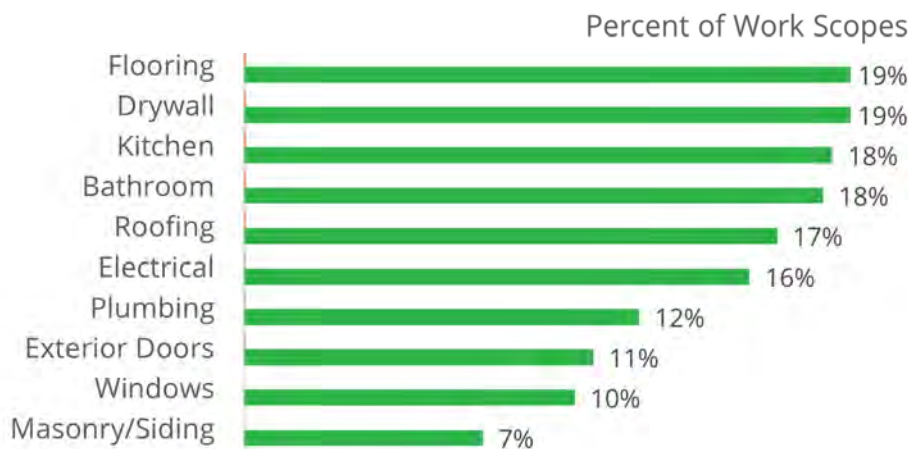


Ashley Street



Ashley Street

RRR Top Repair Categories



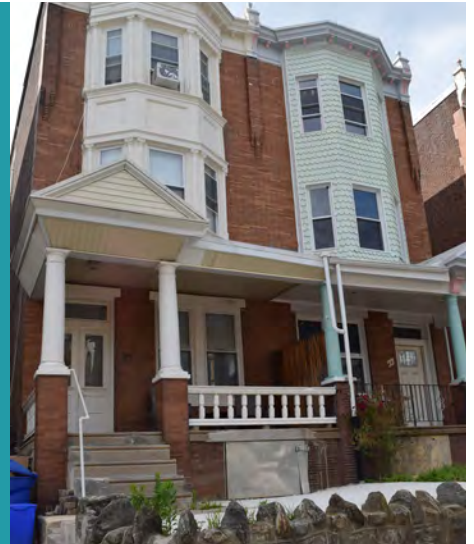
Spruce Street

Rental Improvement Fund (RIF)

RIF offers fully forgivable rental property repair loans to small landlords, who, in return, keep rents low.

200
loans closed
Totaling
\$5.25 million

35 W. Logan Street



Targeted Housing Preservation Program (THPP)

Through THPP, PHDC supports the home repair efforts of partners Habitat for Humanity Philadelphia and Rebuilding Together.



PHDC staff volunteered and partnered with Habitat for Humanity Philadelphia, 1007 N. 45th Street

Habitat for Humanity

31 homes repaired
average cost per home
\$276,832



Photo credits: Rebuilding Together Philadelphia



Rebuilding Together

21 homes repaired
average cost per home
\$233,909

Heating Assistance Programs

Heater Hotline

PHDC provides free emergency heater repairs for eligible households in partnership with the Energy Coordinating Agency and the City's Division of Housing and Community Development (DHCD).

2,722 households assisted
for a total amount of
\$735,510



Low Income Home Energy Assistance Programs (LIHEAP)

LIHEAP protects health and safety by repairing and replacing heaters and air conditioners.

LIHEAP CRISIS program repaired or replaced

424 heaters
for a total amount just over
\$2M

LIHEAP Cooling Investment

\$192,751
in air conditioners and fans



Academy Road

LIHEAP Clean & Tune program cleaned and tuned

85 heaters
for a total amount of
\$63,169



PHDC Housing Production



Low-Income Housing Tax Credit (LIHTC)

The LIHTC program drives production of affordable housing by providing tax credits to developers for projects that include rental units for low-income households.



Gaudenzia, West Mill Place

LIHTC housing on public land
2024

Under construction
\$80,234,119

Pre-development
\$72,540,949

Housing units
2024

2100

\$94,077,593
in DHCD Leveraged Financing



LIHTC Project Spotlight

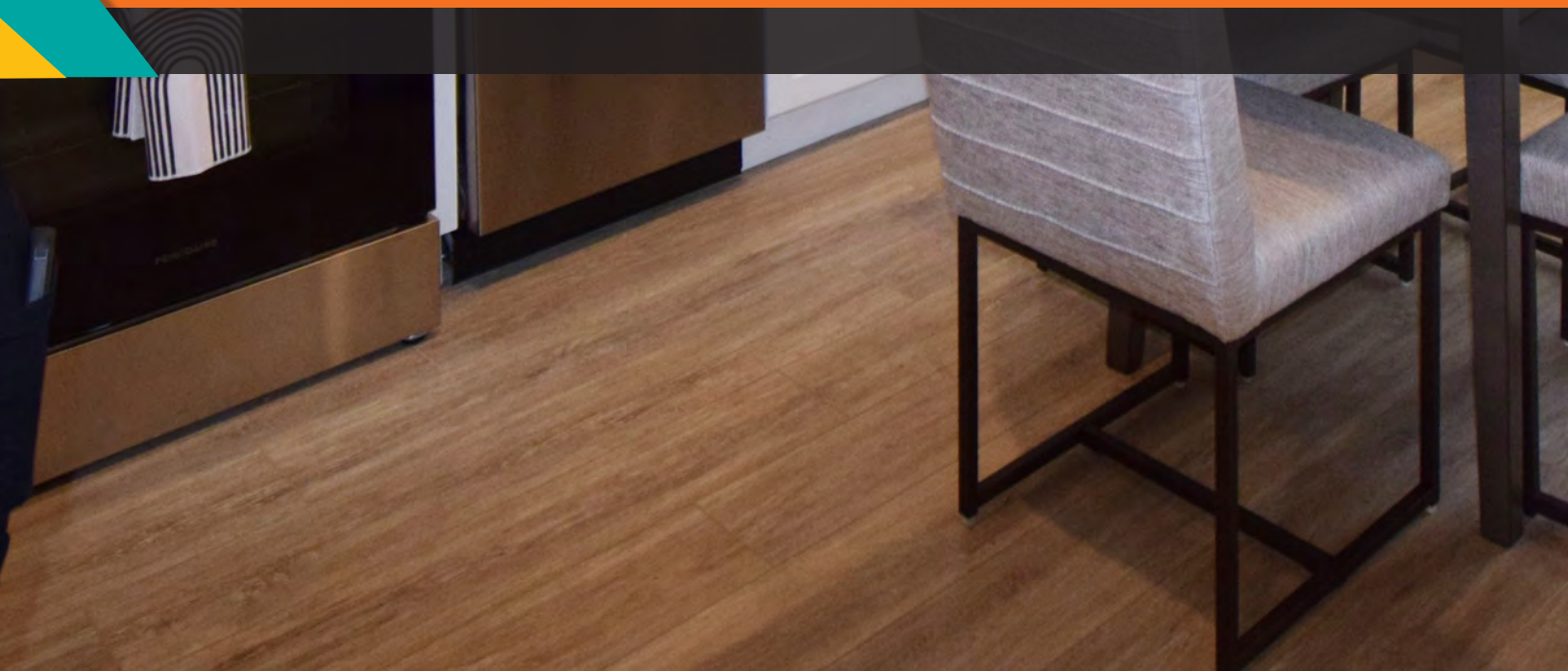
PHDC supported Catholic Housing and Community Services in leveraging \$3 million in LIHTC funding to create 45 units of affordable rental housing for seniors. At Father Augustus Tolton Place, several units are reserved for extremely low-income households at or below 20 percent AMI and several are set aside as permanent housing for formerly unhoused people. All units are accessible for people living with physical disabilities to live in or visit and some are customized for residents with hearing and vision challenges.



Father Augustus Tolton Place, 2604 Island Avenue



PHDC Unlocks Economic Opportunity and Generational Wealth



Turn the Key (TTK)

Turn the Key drives the cost of first-time homeownership down by partnering with developers and banks to build new houses on public land and buy down up to \$75,000 of the homebuyer's mortgage costs.

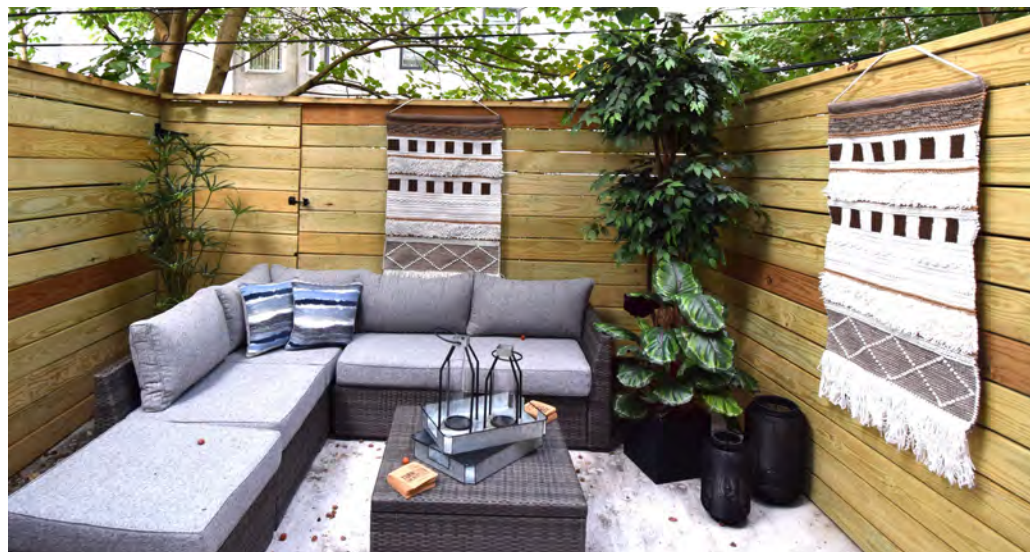


Marston Street

In 2024 Mayor Cherelle L. Parker, Council President Kenyatta Johnson, and former Council President Darrell L. Clarke joined PHDC and the Philadelphia Land Bank to celebrate the 100th purchase of a Turn the Key home by a first-time homebuyer.



929 Turner Street



Marston Street

At the close of 2024, the Turn the Key initiative was responsible for:

Over
800
Units approved for
development

Over
400
Homes under
construction

235
homes completed

219
Homes under
agreement or sold

TTK by the Numbers

Average final home price after grants and buydowns

\$196,037

Average monthly payment for a 3-bedroom home

1,384

Homeowner average annual income

\$45K



Turn the Key SEPTA Advertising

TTK homebuyers spend less on their monthly mortgage payment than the average rent on a two-bedroom. Becoming a TTK homebuyer means you can pay your monthly housing cost, build equity in your own home, and save for college, retirement, and future generations, for no more than you were spending previously on rent alone.



Turn the Key Homeowners

Philly First Home

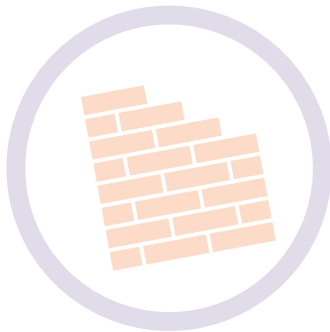
Philly First Home boosts homeownership by providing grants of up to \$10,000 to cover down payment and closing costs and reduce mortgage principal.

Invested over
\$13M
to help
1,363

Philadelphians become first-time homebuyers

Minority Developer Program

PHDC’s Minority Developer Program (MDP) expands economic opportunity in the real estate development and construction industries through hands-on technical assistance and access to projects leveraging publicly owned land.



Myrtlewood Street



Benchmark Real Estate Partners Inc., 2112 Ridge Avenue



MDP to date

PHDC and the Philadelphia Land Bank Board have approved

24

minority-owned development businesses to construct

293

affordable homeownership units across

26

developments, for a total of more than

\$65M

in development.



PHDC Housing Stabilization

Shallow Rent

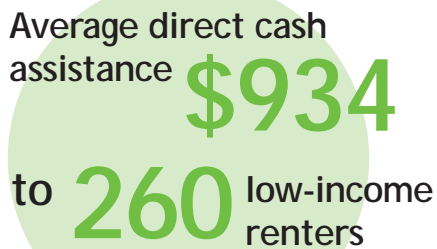
Shallow Rent supports cost-burdened tenants renting affordable housing units with a monthly rent voucher up to \$500 per month. Vouchers are paid directly to housing providers to reduce tenants' portion of rent to 30% of income.

Average rent voucher of



PHL Housing+

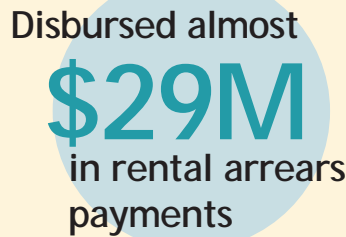
PHLHousing+ is a guaranteed income pilot that provides 250 renter households with children a direct-cash rental assistance subsidy. The subsidy eliminates housing cost burden so families only pay 30% of income on rent.



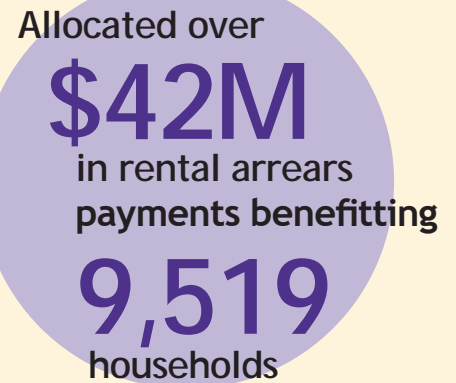
Eviction Diversion Program - Targeted Financial Assistance

Through EDP-TFA, PHDC, DHCD, and other government and nonprofit partners provide resources for landlords and tenants to resolve conflicts without resorting to court evictions. Assistance can include a one-time payment to cover rent arrears. EDP-TFA has successfully decreased court filings and evictions for eligible participants in the program.

2024



Since its inception in 2023





PHDC Strengthens Neighborhood Infrastructure

From parks to playgrounds, art to asphalt, PHDC's staff and programs improve the infrastructure of our city.

Land Bank 2024

As of December 31, 2024, the Land Bank conveyed

290
properties, yielding

18
side yards,

6
lots for business expansion, and

383
units of housing that included

80
units at 30-50 percent of the area median income (AMI),

107
units at 60-80 percent AMI,

175
units at 100 percent AMI, and

21
units at market rate.

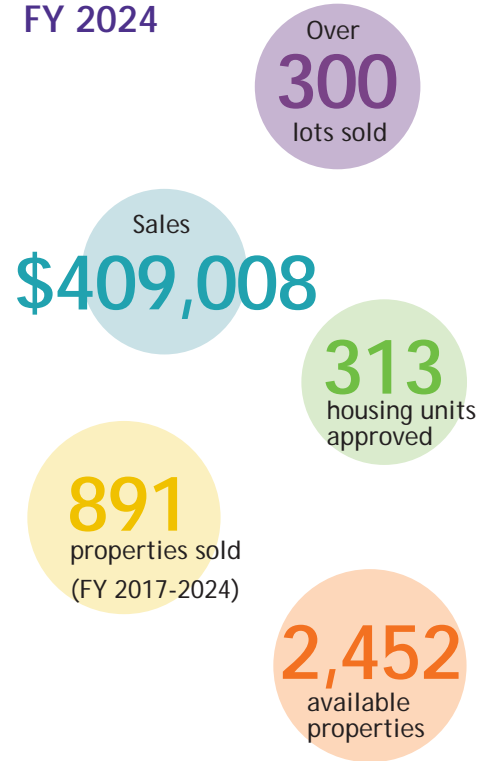
Land Management

In partnership with PHDC and PRA, the Philadelphia Land Bank (PLB) manages public land acquisition, maintenance, and disposition. Under Philadelphia law, City Council must approve real estate transactions before PLB can execute them.



Wharton Street

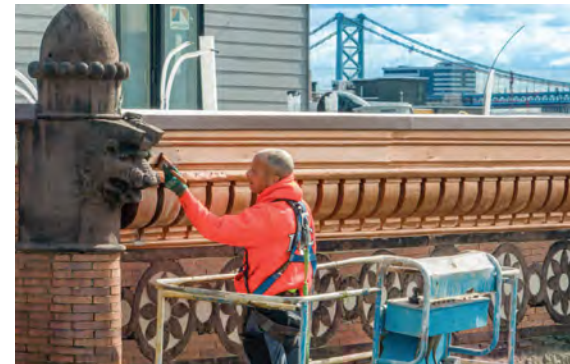
FY 2024



Frankford Pause Park

Percent for Art

Philadelphia’s Percent for Art program, the oldest program of its kind in the nation, promotes public art as a key community asset. Under Percent for Art, one percent of construction costs for development on Philadelphia Redevelopment Authority (PRA) land is used to commission an original work, or in the case of Engine Company No. 29 in Kensington, these funds were used to restore this historic firehouse.



Engine Company No. 29 restoration



Stenton Park 2

Rebuild

PRA, housed and staffed by PHDC, manages Rebuild’s RFP and contracting processes. In 2024, PHDC’s Design + Construction team brought 15 Rebuild projects, totaling over \$8 million in development, to completion.

15
projects completed
totaling
\$8M

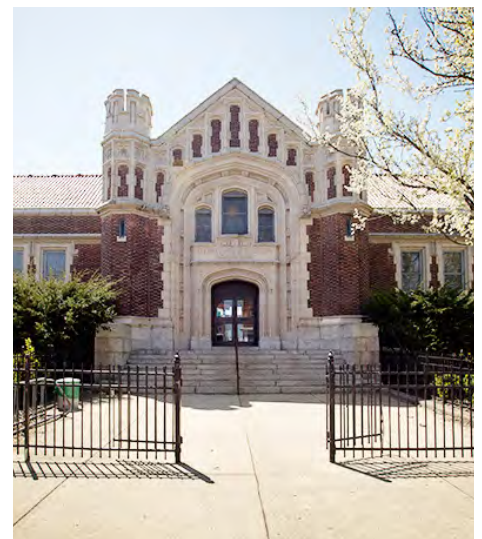
Capital Improvements

The PHDC Design + Construction team worked with the City’s Departments of Public Property and Parks and Recreation to build, maintain and renovate:

- Public Libraries
- Recreation Centers
- Playgrounds
- Engine Houses
- City Cultural Centers
- Neighborhood Parks
- City Hall Offices
- Streets Department Facilities
- Fairmount Park Mansions

8 bid projects completed
totaling **\$8M**

43 PHDC Maintenance
Subcontractor projects
totaling more than **\$3.5M**



Richmond Library

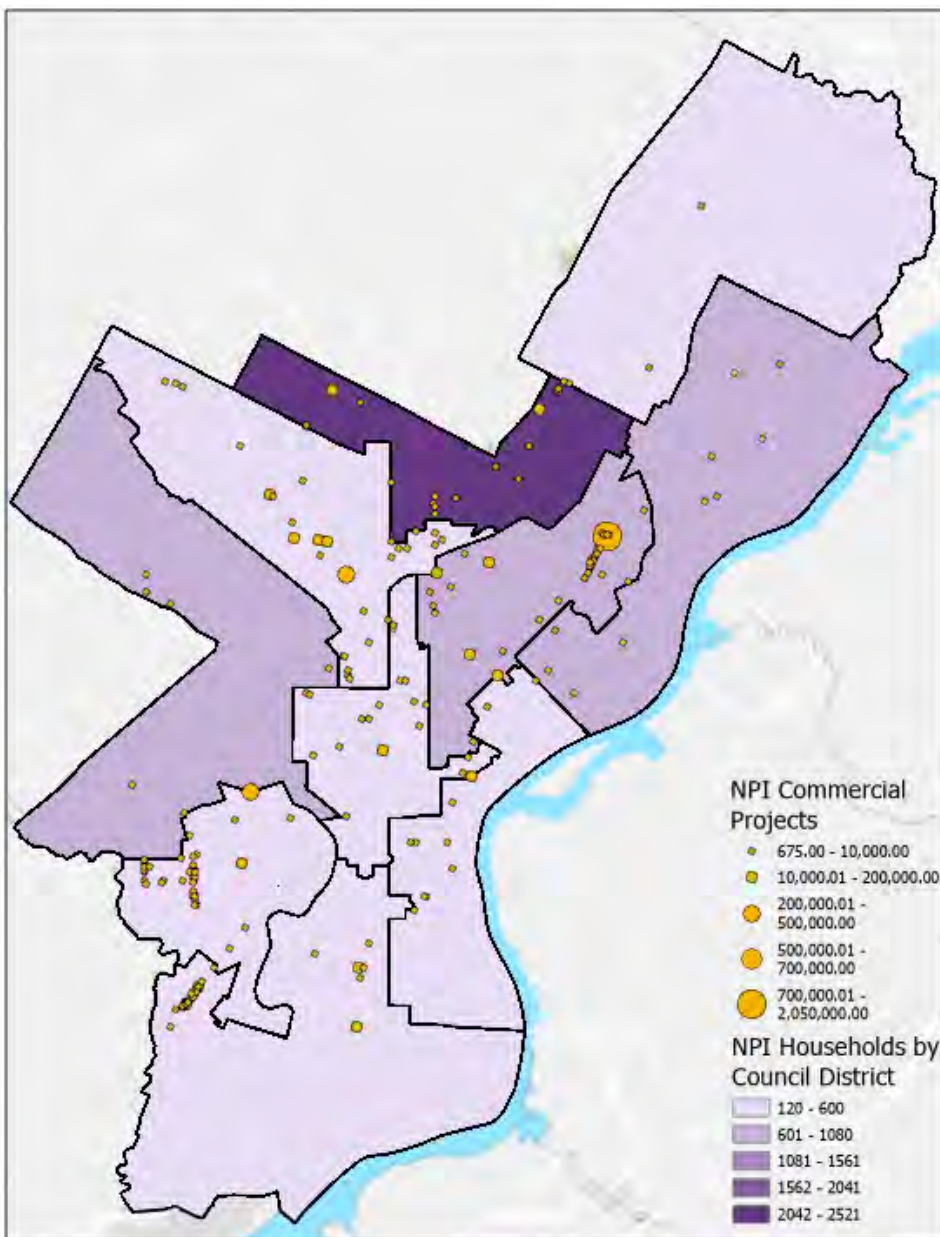
Neighborhood Preservation Initiative

City Council's NPI funding supports PHDC's Neighborhood Infrastructure Improvement Initiative projects, including removing dangerous alley trees and repairing driveways.

252
alley trees removed
110
driveways repaired



NPI 2024



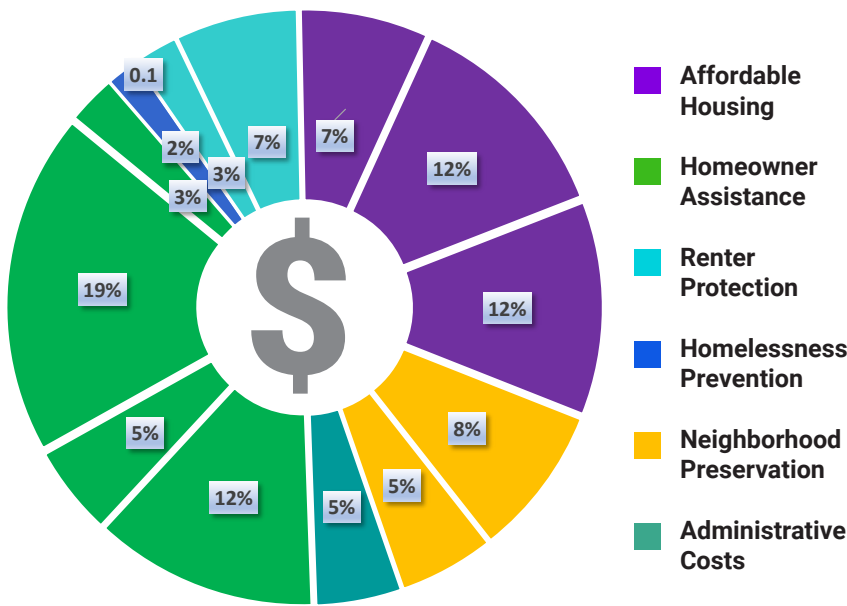
4700 Roosevelt Boulevard driveway, before and after



Neighborhood Preservation Initiative

NPI also provides funding to AMP, BSRP, Eviction Prevention, Housing Preservation and Production, Neighborhood Commercial Corridors (with the City Department of Commerce), Permanent Homeless Housing (with the City Office of Homeless Services), Philly First Home, Shallow Rent Assistance, Small Landlord Loans and Working Capital, and Tangled Title programs.

2024 NPI Expenditures



AMP, 806 72nd Avenue



NPI staff from left: Ryan Ambrose, Jenaye Munford, Ashley Gilmore

Basic Systems Repair Program	\$8.6M	Affordable Housing Production	\$5.0M
Adaptive Modifications	\$3.5M	Affordable Housing Preservation	\$8.5M
Philly First Home	\$13.2M	Turn The Key	\$8.3M
Tangled Title	\$1.9M	Permanent Homeless Housing	\$1.2M
Rental Assistance	\$4.3K	Neighborhood Infrastructure	\$5.8M
Eviction Prevention	\$3.3M	Neighborhood Small Business Program	\$3.7M
Small Landlord Loans & Working Capital	\$4.7M	Administrative Costs	\$3.3M

2024 PHDC Board



Mo Rushdy
Chair



Rue Landau



Jason Tucker



Kate McGlinchey



Vidhi Anderson



Jacquelyn Linton



Nora Lichtash
Board Secretary



Karen Fegely



Francis Vargas



JANNEY APARTMENTS
2855 JANNEY STREET

