

East Kensington East Orleans RFP
Questions and Answers
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- 1. Given that AMI for residents of this neighborhood is about 31% of regional AMI, and market rate development is already occurring in this neighborhood, why are homes going to be reserved for purchasing by those earning up to 80% AMI?**

PHDC and the Philadelphia Land Bank issue Request for Proposals (RFP) in concert with City Council. This RFP was issued for homeownership which will require the homeowner to qualify for a mortgage. Typically, residents at 30% AMI are served by Low Income Housing Tax Credit (LIHTC) rental opportunities. The affordability levels targeted in RFP are collectively determined before competitive opportunities are issued.

- 2. How does this Land Bank RFP relate to Council President Clarke’s announcement of the “Turn the Key Program “ which seems to have overlapping goals?**

This RFP is in alignment with the Council President’s “Turn The Key” program. The Turn the Key program is targeting the future buyers of units produced from this RFP. Turn the Key program details will be issued at a later date.

- 3. The 80% threshold is sure to accelerate the pace of displacement of current residents from this neighborhood and the pace of demographic shifts from people of color with lower educational levels to increased number of white residents with higher education levels. Could PHDC and Council members please consider lowering the 80% threshold so that current residents could be more likely to be able to purchase these properties?**

PHDC, the Philadelphia Land Bank, and City Council are working on a coordinated and targeted effort to provide additional services in areas where RFPs are issued to assist and stabilize these areas as a whole.