

**Grays Ferry S. Dover and Wharton RFP
Submitted Questions**

1. The median home value in this census tract is \$94,000 (US Census 2019), but this RFP allows for home prices up to \$250k. \$250k and 80% AMI are simply not affordable in Grays Ferry. Affordability should at least be calibrated to the current median income and home values. Why is the Land Bank not setting more ambitious thresholds for affordability?

All residential units produced shall be reserved for purchasers earning at or below 80% of the Area Median Income (“AMI”) based on household size limits established by United States Department of Housing and Urban Development. These income limits change annually; the table below illustrates the limits effective April 18, 2022. Through the use of Neighborhood Preservation Initiative (NPI) Bond funds, PHDC will assist income qualified homebuyers to increase the affordability levels.

80% AMI Scale	
Household Size	Maximum Household Income
1 Person	\$ 59,040
2 Person	\$ 67,520
3 Person	\$ 75,920
4 Person	\$ 84,230
5 Person	\$ 91,120
6 Person	\$ 97, 840

2. Has the Land Bank conducted any housing or real-estate related impact studies to anticipate the collective future effects of Grays Ferry RFPs on home values, development pressures, and the current neighborhood population?

The Land Bank has not conducted any housing or real estate-related impact studies.

3. Lack of public involvement and transparency in the acquisition and disposition processes are recurring comments from community members in Land Bank Board Meetings. How will the community be notified and included in the process for this RFP? How will the Land Bank gather and be accountable to public feedback? What specific steps is the Land Bank taking to improve transparency and engage with communities for which RFPs are issued?

Per Chapter 16-400, Section 4a of the Philadelphia Code, the Land Bank serves public notice at least ten (10) days before a proposal is scheduled to be presented to its Board of Directors for approval. The Land Bank specifically serves this notice to Registered Community Organizations (RCOs). At the Board meeting, the public has the opportunity to provide feedback in an open forum that will go on public record.