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## **Construction Begins on 60 New Affordable Units to be built near 21<sup>st</sup> and Master Streets in North Philadelphia**

*This latest phase of Sharswood Transformation Plan is in partnership with Hunt and Pennrose*

**(Philadelphia, PA – April 21, 2021)** – The pandemic is not slowing down the Philadelphia Housing Authority’s (PHA) construction as the agency continues to transform the Sharswood community. PHA, along with partners Hunt Companies and Pennrose, LLC, broke ground today on 60 new affordable rental apartments and homes.

“Each new groundbreaking in Sharswood builds on the promise we made to this community in our meetings with residents five years ago,” said PHA President and CEO Kelvin A. Jeremiah. “We are grateful to have committed partners like Hunt and Pennrose on this and future phases of our transformation plan, helping to ensure that even as gentrification goes on all around us, we preserve and provide housing for low- and moderate-income families.”

The new construction signals the dramatic changes on the horizon for Philadelphia, Mayor Jim Kenney said. “We have all endured difficult times over the past year, but through it all there has been one constant: PHA’s work to rebuild this once forgotten neighborhood has continued. The city is poised to make a very big comeback, and developments like this one and others currently underway in Sharswood will be a big part of that bright future.”

“We’re excited to see the latest phase of the Sharswood initiative breaking ground — 60 new affordable rental apartments and homes for the people of North Philadelphia,” said Philadelphia Council President Darrell L. Clarke. “Every new affordable home, every apartment that is built represents another opportunity for a family or individual to have the stability that having your own home represents. We’re proud of all the work being



*PHA, along with partners Hunt Companies and Pennrose, LLC, broke ground Wednesday on 60 affordable rental apartments and townhouses at a new development located at 21st and Master streets in Sharswood. This latest phase of the Sharswood multi-year, 1,200-unit redevelopment program got underway with the groundbreaking for the four-story mixed-income apartment building with 51 units and nine townhomes. Shoveling from left are State Sen. Sharif Street; Lynette Brown-Sow, PHA Board Chair; Kelvin A. Jeremiah, PHA President and CEO; City Council President Darrell L. Clarke; Darnetta Arce, Executive Director, Brewerytown Sharswood, NAC and Jacob Fisher, Regional VP, Pennrose LLC. The total development cost is \$24.5 million.*

done by the Philadelphia Housing Authority, along with our partners on this development, Pennrose and Hunt. We thank the Pennsylvania Housing Finance Agency as well.”

This latest phase of the multi-year, 1,200-unit redevelopment program will feature a four-story apartment building with 51 units and nine townhomes. Seven of the units will be fully accessible, and an additional three will accommodate hearing/vision impaired residents.

This beautiful new phase will include an on-site management office, community room, a fitness room, laundry, on-site parking, and an outdoor green space. In addition, office space will be set aside for local providers to offer on-site customized supportive services for residents. The modern apartments will feature Energy Star appliances and will meet Enterprise Green Communities standards.

“Hunt is proud to be a long-term partner with the Philadelphia Housing Authority to bring affordable, accessible, and quality homes for residents,” said Sinclair Cooper, President, Public Infrastructure – Development at Hunt. “This groundbreaking was the result of years of collaboration between Hunt, Pennrose, the PHA, and residents who are committed to delivering a community that provides improved housing, better neighborhood conditions, increased health and safety, better education and career outcomes.”

“Today’s milestone is another step toward transforming the neighborhood and improving lives through safe, high quality housing,” said Jacob Fisher, Regional Vice President at Pennrose. “This revitalization effort is particularly meaningful for Pennrose because our Brewerytown headquarters is just blocks away. We’re thrilled to be working with our incredible partners on a project that will have a direct impact on our neighbors and the overall community.”

These 60 homes will mark just the beginning of Hunt’s role in the Sharswood plan. It intends to build two other rental phases as well as 100 homes for sale. The company is identifying small local developers with whom they can partner on the homeownership portion. The new units will be complete next spring.

In addition to PHA funding, financing partners on this \$24 million deal include the Pennsylvania Housing Financing Agency (PHFA), Bank of America, N.A., Lument, Freddie Mac, and the Philadelphia Housing Development Corporation (PHDC).

In April 2020, PHA also received a \$30 million Choice Neighborhoods Implementation grant from the U.S. Department of Housing and Urban Development in support of the entire Sharswood initiative.

Since work began on the Sharswood Transformation Plan in 2016, 140 brand-new single-family rental homes have been completed along with the Blumberg tower’s redevelopment, which includes 94 senior apartments.

In addition to this phase of housing, construction continues at Sharswood Ridge, a mixed-use development on the Ridge Avenue commercial corridor that will feature affordable housing and neighborhood retail, including a new supermarket. PHA is also building a new warehouse in Sharswood, to store equipment and vehicles that it uses to maintain its properties. The warehouse is replacing a facility near the airport the agency sold earlier this year.

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**The Philadelphia Housing Authority** is the nation’s 4th largest housing authority, serving nearly 80,000 residents. PHA is also a major real estate developer. Learn more at [www.pha.phila.gov](http://www.pha.phila.gov).