



NEWS RELEASE

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Philadelphia Housing Authority Looking for Partners to Develop 65 lots as Affordable Homeownership

Initiative aims puts homeownership in reach for all Philadelphians

Philadelphia – August 26, 2021 – The Philadelphia Housing Authority (PHA) is looking for a development partner or partners to construct affordable homeownership on 65 PHA owned vacant lots in the rapidly changing Sharswood neighborhood of North Philadelphia.

“PHA continues to work closely with public and private partners to transform Sharswood into a neighborhood of choice. The new grocery store at Sharswood Ridge already has begun luring diverse shoppers from around the city. This community now has the quality schools, supportive social services and the amenities that foster housing stability,” said PHA President and CEO Kelvin A. Jeremiah.

“Homeownership is the cornerstone of strong neighborhoods. Part of our mission is opening the door to homeownership opportunities for hard-working families who are ready to build wealth. “

The properties involved are bounded by Thompson, Master, 21st and 24th streets. Under the program, PHA will convey the properties for a nominal fee. In exchange, the developers can sell to families earning only as high as 120% of Area Median Income, which in Philadelphia is about \$126,000 a year for a family of four.

A developer may propose to develop one or both of the plan’s two groupings. Once selected through this Request for Qualifications, the developer will lead all aspects of the process, including design, financing, construction, and marketing and selling the homes. PHA expects them to communicate with community stakeholders throughout the development process.

Homes will have an anti-flipping provision because these units will be sold at below-market prices. If a buyer decides to sell their home, the home will have to be sold to a family earning at or below that same 120% of Area Median Income with the same sales price restrictions. Sales prices are capped at \$280,000 but developers are encouraged to provide a range of sale prices to reach buyers at even lower incomes. Additional financial assistance will be available to PHA residents.

Proposers have until September 30th, 2022, to submit proposals. A pre-proposal conference via Webex is set for August 31, 2022 at 11 am. While not mandatory, PHA recommends that potential developers attend the proposal meeting. Please email William.Cook@pha.phila.gov to RSVP.

PHA strongly encourages minority-owned and women-owned businesses to apply as well as local businesses, non-profits and mission-driven housing organizations.

To see the full Request for Proposals, please visit <https://pha.bonfirehub.com/opportunities/73704>

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