

Powelton Heights

Philadelphia, Pennsylvania



Sponsors 1260 Housing Development Corporation

Units 48

Description Powelton Heights involves the new construction of 48 one-bedroom units in one four-story building in the West Powelton Village neighborhood of West Philadelphia. Despite assets such as employment opportunities, transportation and recreation options, West Philadelphia contains a mix of deteriorated neighborhoods, streets and bridges that need repair. Many of the neighborhoods are in need of major private investment, and unemployment is high. The housing stock in the area is old and higher prices in the surrounding area are pushing people to new neighborhoods in search of affordable housing opportunities. Thus, the city of Philadelphia has classified the production of housing for extremely low and low-income households as a priority. There are numerous stores and services available within walking distance of the project and employment opportunities throughout the city are accessible via trolley, bus and elevated train. Powelton Heights' blend of service-enriched housing and Green building design serve as an innovative contribution to the active redevelopment of Philadelphia's neighborhoods.

A Green Advantage Powelton Heights includes numerous features that are consistent with environmentally sound building practices that focus on reducing energy consumption and conservation of raw material:

- Energy Star appliances.
- Green Label carpeting.
- Sustainable design through redevelopment of an underutilized urban site.
- Low-flow plumbing fixtures.
- Low-toxicity floor coverings and paint.

Rents Ten of the units are restricted to households at or below 40 percent of area median income (AMI) and 38 units are at or below 50 percent AMI. Ten of the units are designated to serve homeless persons with a disability. The project receives project-based Section 8 funding for 30 of the units and six of the units will be further restricted beyond the LIHTC requirements to serve physically disabled tenants at or below 20 percent AMI.

Amenities Amenities in the newly constructed building are superior to those found in the market. The project includes a computer room, onsite laundry facilities, electronic security access and one elevator. Unit amenities include central AC, carpeting and appliances..



Project Financing

HUD SHP Loan	\$400,000
HOME Loan	\$525,000
General Partner Deferred Developer's Fee	\$246,625
Enterprise Green Communities™ Grant	\$50,000
LIHTC Equity through Enterprise	\$7,933,000

**Total Development
Costs** **\$9,154,625**

Closing Date 9/22/05

Social Services COMHAR, Inc. provides specialized supportive services to formerly homeless residents with mental illness. COMHAR has over 30 years of experience and offers: case management, life skills training, regular supervision and community support, crisis intervention, counseling, alcohol and drug treatment services, and medical and psychiatric services. The Inglis Foundation helps identify and serve the needs of individuals with physical disabilities. Inglis has developed a system of services designed to maximize the independence of adults with physical disabilities and has been serving people with physical disabilities in Philadelphia since 1877.

Developer 1260 Housing Development Corporation (1260 HDC) was formed in 1988 as an affiliate of the Philadelphia Mental Health Care Corporation with a mission to acquire, develop and maintain affordable housing for low-income persons with mental illness and other disabilities. 1260 HDC has built or renovated more than 800 units of affordable housing, including five tax credit properties. 1260 HDC will manage the units through its management arm, Columbus Property Management.

Architect Francis Cauffman Foley Hoffman, Architects Ltd.



Enterprise is a leading provider of development capital and expertise for creating decent, affordable homes in thriving communities. For more than two decades, Enterprise has pioneered neighborhood solutions through public-private partnerships with financial institutions, governments, community organizations and others that share our vision. Enterprise has raised and invested \$7 billion in equity, grants and below-market loans and is currently investing in communities at a rate of \$1 billion a year. Visit www.enterprisecommunity.org to learn more about Enterprise's efforts to build communities and opportunity, and to meet some of the half a million people we have helped.

Through innovative new initiatives, Enterprise is providing the vision, the energy, and the resources to effect measurable change in the lives of low-income Americans. Green Communities™ is one such example of Enterprise's work. Enterprise and the Natural Resources Defense Council have joined together to transform the way communities think about, design, and build affordable housing. Green Communities™ will provide \$555 million of financing, equity, and grants to developers to build more than 8,500 rental and for-sale homes that promote health, conserve energy and natural resources, and enhance access to jobs, schools, and services.

For more information, please visit www.greencommunitiesonline.org.