



**PHDC**

**PHILADELPHIA HOUSING  
DEVELOPMENT CORPORATION**

**2012  
ANNUAL REPORT**

**CD YEAR 37 (FY 2012)  
JULY 1, 2011 - JUNE 30, 2012**

**SEPTEMBER 2012**

## BASIC SYSTEMS REPAIR PROGRAM

The Basic Systems Repair Program (BSRP) provides free, major repairs to low-income Philadelphia homeowners. Repairs include roofs, heaters, major plumbing issues, electrical work, and moderate structural issues. Grant maximum is \$17,500 and the average cost nearly \$10,000, addressing two major systems per property. Repairs to the homes are completed by private contractors subsequent to an inspection by PHDC personnel that identifies the necessary repairs. PHDC also inspects the work after it is completed.

In previous years, PHDC also maintained an Emergency Repair Hotline Program (Tier 1) to address plumbing, electrical and roofing emergencies of low-income homeowners. However, due to the elimination of state Housing and Redevelopment Assistance funds, PHDC will not be able to support this program in Year 38.

### Completed Projects

TIER	UNITS	COST	MBE/WBE/DSBE EXPENDITURES*	MBE/WBE/DSBE PERCENTAGES*
Tier 1	169	\$628,042	\$371,801	59.2%
Tier 2	1,129	\$10,990,887	\$6,367,178	57.9%
<b>Totals</b>	<b>1,298</b>	<b>\$11,618,929</b>	<b>\$6,738,979</b>	<b>58.0%</b>

### Current Projects

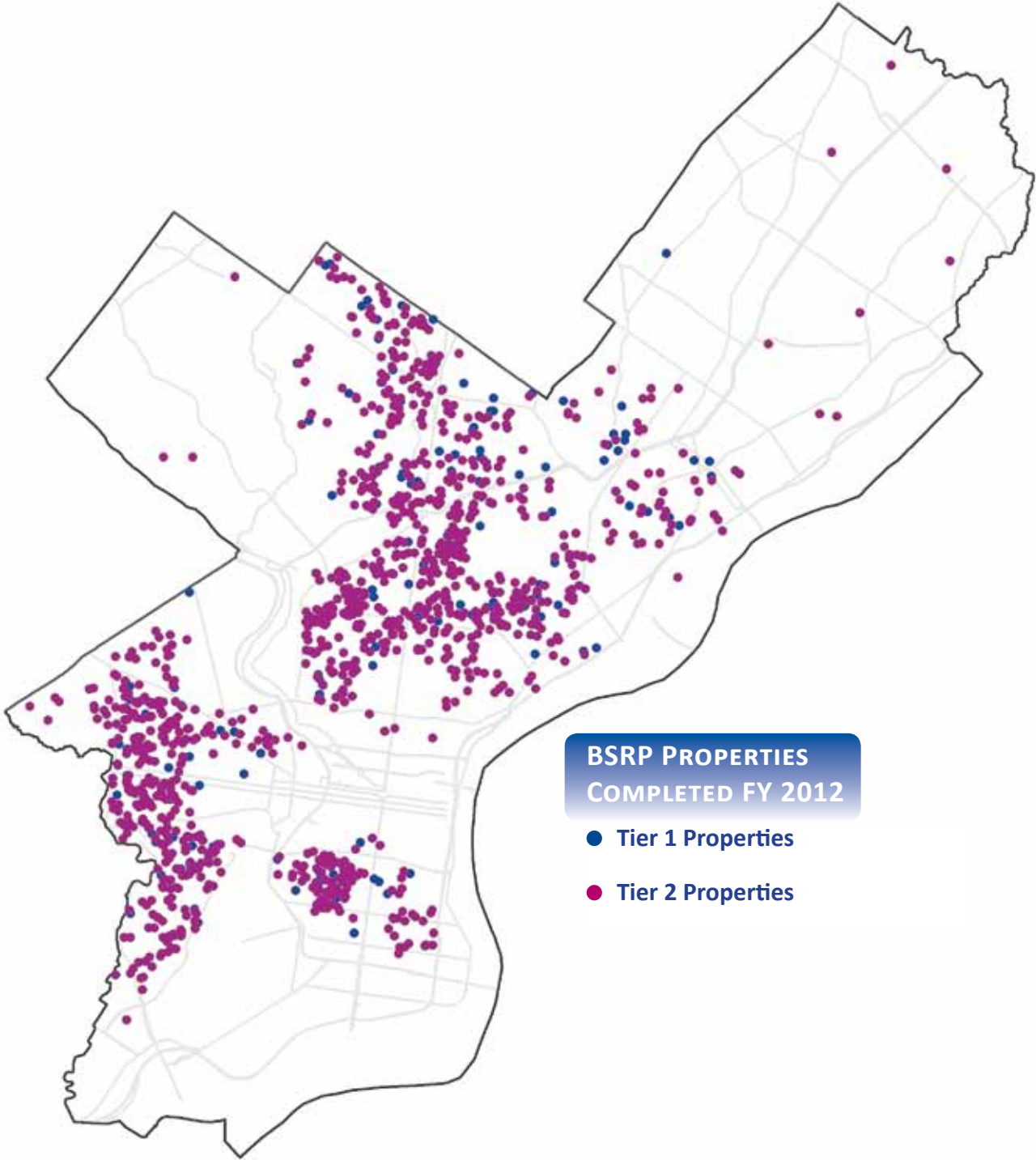
TIER	UNITS	COST	MBE/WBE/DSBE EXPENDITURES*	MBE/WBE/DSBE PERCENTAGES*
Tier 1	0	\$0	\$0	0%
Tier 2	198	\$763,969	\$565,365	74.0%
<b>Totals</b>	<b>198</b>	<b>\$763,969</b>	<b>\$565,365</b>	<b>74.0%</b>

### Estimated Value of Backlog

EXPRESSIONS	UNITS	TOTAL
Expressions of Interest	3,649	\$14,596,000
Applications Under Review	728	\$3,640,000
Approved Applications	1,885	\$18,850,000
<b>Totals</b>	<b>6,262</b>	<b>\$37,086,000</b>

\* Figures refer only to MBE/WBE/MSBE prime contractors, as well as to uncertified minority and female prime contractors, but do not include MBE/WBE/DSBE subcontractors utilized by majority contractors.

# YEAR 37 BASIC SYSTEMS REPAIR PROPERTIES



# WEATHERIZATION ASSISTANCE PROGRAM

The Weatherization Assistance Program (WAP) provides retrofits to increase energy efficiency, reduce energy costs, and increase health and safety for low-income Philadelphia renters and homeowners. Retrofits are priority driven and include health and safety mechanical testing, caulking, window and door repairs, attic and bay insulation, low-e storm windows, CFL light bulbs, refrigerators, hot water tanks, heater replacements and new windows and doors if beyond repair. Grant maximum is \$6,500.

PHDC received a historical \$16.9 million dollars in American Recovery and Reinvestment Act (ARRA) funds in 2009. PHDC met all spending and production goals of the ARRA funding even though the funding came with numerous special requirements. Through the hard work of PHDC staff and private contractors the agency exceeded its goal and completed 2,519 units by June 2012.

## Completed Projects

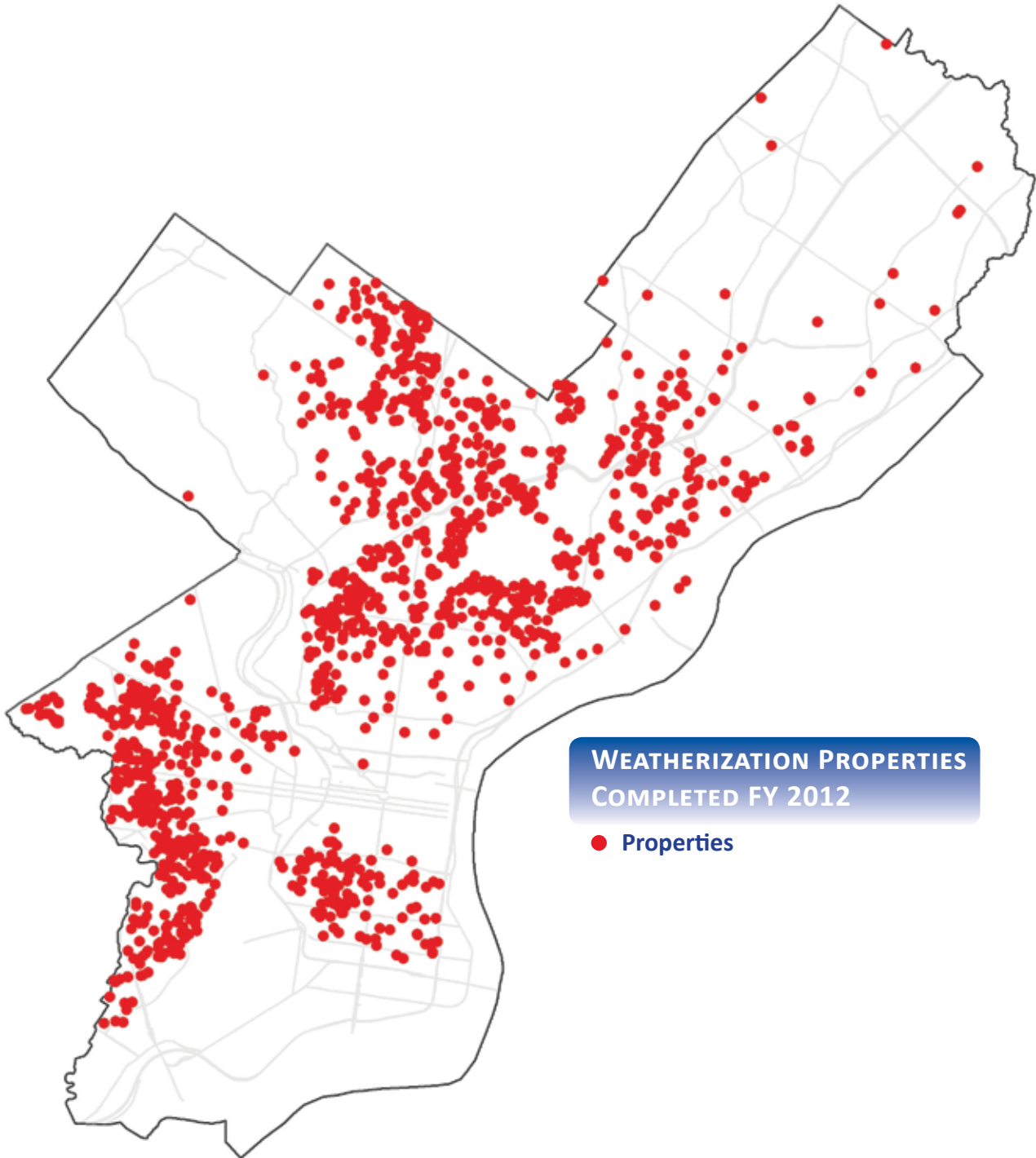
FUNDING	UNITS	COST	MBE/WBE/DSBE EXPENDITURES*	MBE/WBE/DSBE PERCENTAGES*
LIHEAP	17	\$63,125	\$0	0.0%
CRISIS	128	\$352,661	\$107,885	30.5%
DOE	96	\$426,076	\$206,979	48.5%
ARRA	1,088	\$5,682,859	\$1,164,077	21.0%
<b>Totals</b>	<b>1,329</b>	<b>\$6,524,721</b>	<b>\$1,478,941</b>	<b>22.6%</b>

## Current Projects

As of the printing of this report there was no contract between PHDC and the Commonwealth of Pennsylvania for PHDC to provide weatherization services. Accordingly, there are no current projects at this time, although PHDC would be able to provide services in FY 2013 upon signing of a contract.

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# YEAR 37 WEATHERIZATION ASSISTANCE PROPERTIES



# ADAPTIVE MODIFICATIONS PROGRAM

The Adaptive Modifications Program (AMP) provides free accessibility modifications to low-income households in Philadelphia where a resident has a permanent physical disability. Typical modifications include stairway elevators, accessible bathrooms, wheelchair lifts, railings and first floor half bathrooms. AMP is a one-time only program with a grant maximum of \$25,000. Average cost per property is \$12,500. The program management structure of AMP is similar to that of BSRP, with private contractors making adaptive modifications following client needs assessment and a PHDC home inspection.

## Completed Projects

HOMES	COST	MBE/WBE/DSBE EXPENDITURES*	MBE/WBE/DSBE PERCENTAGES*
169	\$2,117,117	\$783,991	37.0%

## Current Projects

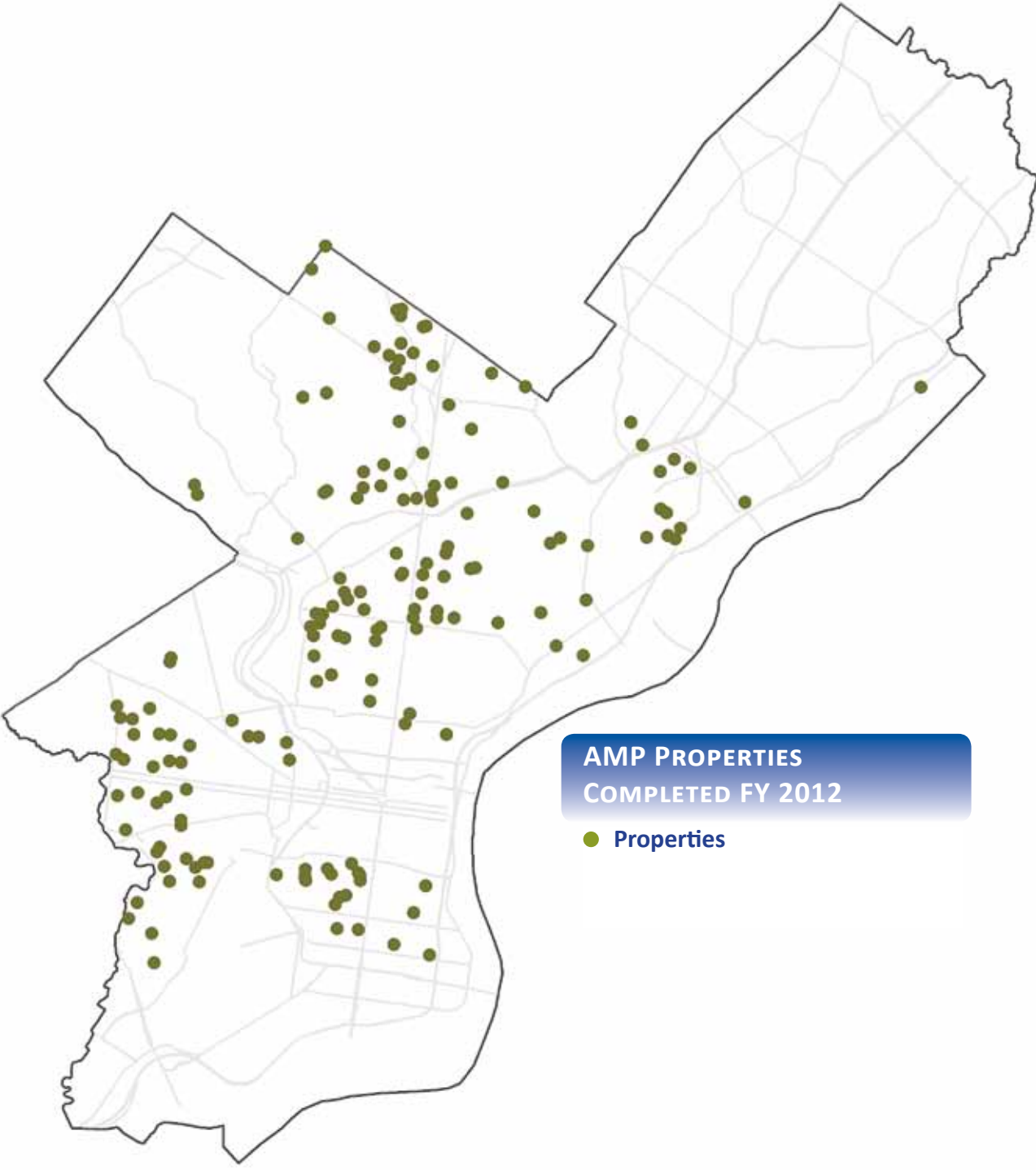
HOMES	COST	MBE/WBE/DSBE EXPENDITURES*	MBE/WBE/DSBE PERCENTAGES*
29	\$375,850	\$106,034	28.2%

## Estimated Value of Backlog

EXPRESSIONS	HOMES	TOTAL
Expressions of Interest	658	\$2,056,250
Applications Under Review	58	\$362,500
Approved Applications	34	\$425,000
<b>Totals</b>	<b>750</b>	<b>\$2,843,750</b>

\* Figures refer only to MBE/WBE/MSBE prime contractors, as well as to uncertified minority and female prime contractors, but do not include MBE/WBE/DSBE subcontractors utilized by majority contractors.

# YEAR 37 ADAPTIVE MODIFICATIONS PROPERTIES





## COMPLETED REAL ESTATE PROPERTIES

### Homeownership Rehabilitation Program

The Homeownership Rehabilitation Program (HRP) provides a subsidy to developers to rehabilitate vacant properties and sell them to low income first time home buyers.

DEVELOPER	HOMES	SUBSIDY	DEVELOPMENT COST
AET Enterprises	1	\$71,000	\$166,000
Allegheny West	1	\$92,964	\$162,964
Kellytown Development	1	\$74,975	\$179,875
Nicetown CDC	1	\$108,533	\$178,533
Philadelphia Housing Development Corp.	1	\$74,000	\$189,000
Philadelphia Neighborhood Housing Services	1	\$95,312	\$165,312
Philly Restorations	2	\$154,220	\$356,120
Tioga United	1	\$72,571	\$167,571
<b>Totals</b>	<b>9</b>	<b>\$743,575</b>	<b>\$1,565,375</b>

### Targeted Housing Preservation Program

The Targeted Housing Preservation Program (THPP) provides a subsidy and a fee to non profit neighborhood organizations to provide façade improvements and basic systems repairs to homeowners in a target area to support recent or ongoing public or private investments, or to support redevelopment efforts.

DEVELOPER	HOMES	SUBSIDY	DEVELOPMENT COST
Enterprise Center CDC	2	\$47,657	\$48,657
Greater Brewerytown CDC	5	\$122,508	\$125,008
HACE	1	\$22,722	\$23,222
Mt. Airy, USA	2	\$45,325	\$46,325
New Kensington CDC	3	\$49,141	\$50,641
Nicetown CDC	6	\$123,896	\$126,896
Philadelphia Neighborhood Housing Services	1	\$25,000	\$25,500
Yorktown CDC	1	\$24,215	\$24,715
<b>Totals</b>	<b>21</b>	<b>\$460,464</b>	<b>\$470,964</b>

### Child Care Facilities Fund

The Child Care Facilities Fund provides a subsidy for capital improvements to child care centers that are seeking to increase or obtain public certification and whose clients are mostly low income.

CHILD CARE CENTERS	SUBSIDY	DEVELOPMENT COST
Boys & Girls Club of Philadelphia	\$58,000	\$90,944
Grace Trinity United Church of Christ	\$75,000	\$102,593
Settlement Music School	\$75,000	\$101,380
Care to Learn Child Development Center	\$30,000	\$40,000
<b>Totals</b>	<b>\$238,000</b>	<b>\$334,917</b>

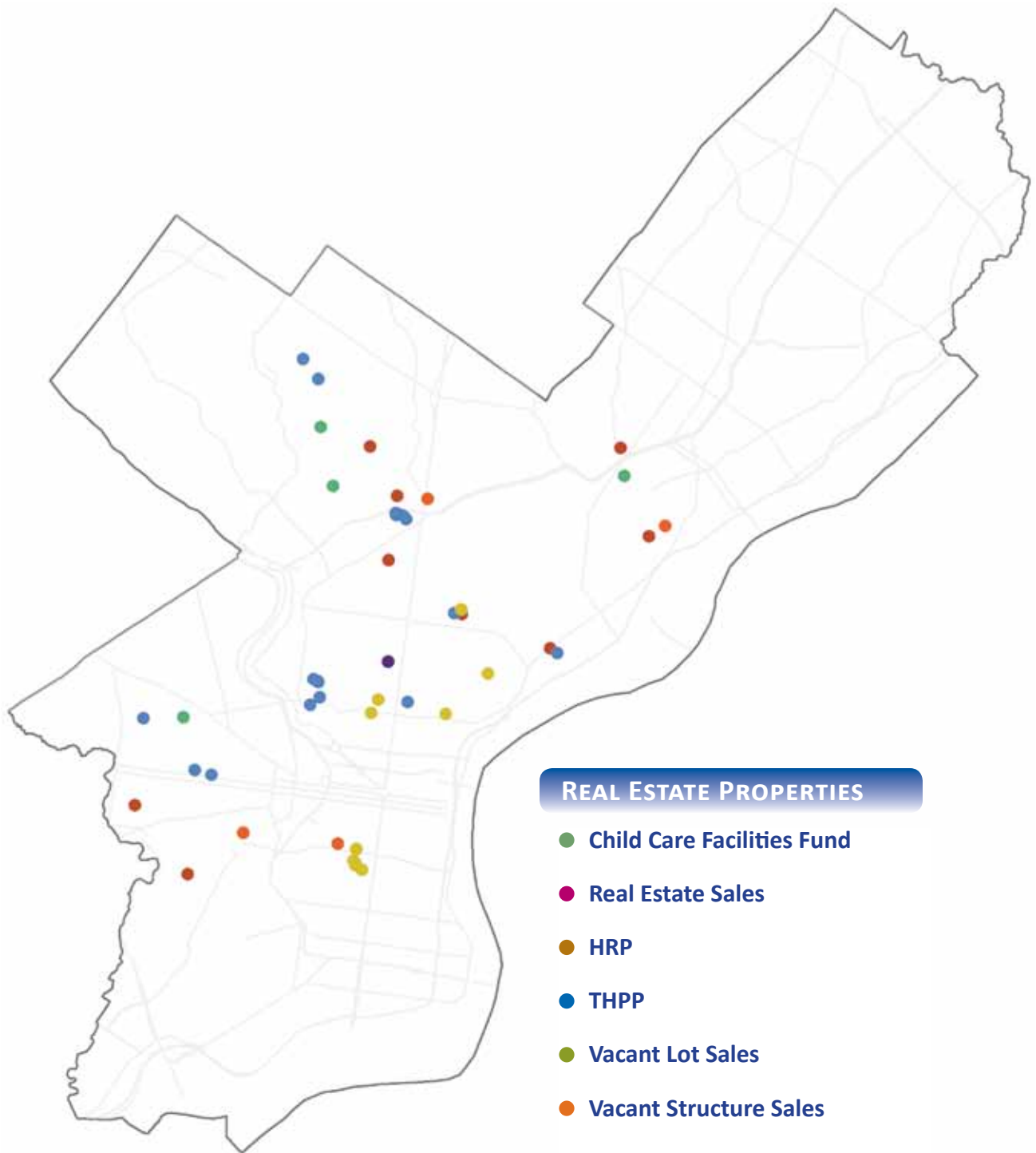
### Real Estate Sales

PHDC sells vacant land and structures to developers and citizens looking to redevelop or to utilize as a side yard. PHDC also sells homes it has built or rehabilitated.

	UNITS	SALES
1626 Page Street	1	\$137,500
Vacant Structures	4	\$171,000
Vacant Lots	12	\$531,002
<b>Totals</b>	<b>17</b>	<b>\$839,502</b>



# YEAR 37 REAL ESTATE PROPERTIES



## CURRENT REAL ESTATE PROPERTIES

### Homeownership Rehabilitation Program

DEVELOPER	HOMES	SUBSIDY	DEVELOPMENT COST
AET Enterprises	1	\$71,000	\$186,000
Allegheny West Foundation	5	\$516,246	\$836,246
Esperanza	1	\$56,000	\$158,000
Frankford CDC	1	\$45,000	\$150,000
Kellytown Development	1	\$78,500	\$193,500
Nicetown CDC	1	\$108,500	\$178,500
Norris Square Civic Association	2	\$170,000	\$299,000
Philadelphia Housing Development Corp.	1	\$67,000	\$182,000
Philadelphia Neighborhood Housing Services	10	\$469,500	\$1,177,500
Philly Restorations	3	\$240,000	\$552,000
Tioga United CDC	6	\$796,000	\$2,097,000
Tony Goodman	1	\$71,000	\$169,000
Tristate Builders	1	\$76,500	\$196,500
<b>Totals</b>	<b>34</b>	<b>\$2,765,246</b>	<b>\$6,375,246</b>

### Targeted Housing Preservation Program

DEVELOPER	HOMES	SUBSIDY	DEVELOPMENT COST
Enterprise Center CDC	4	\$100,000	\$100,500
Greater Brewerytown CDC	10	\$250,000	\$252,500
HACE	1	\$25,000	\$25,500
Mt. Airy, USA	2	\$50,000	\$50,500
Nicetown CDC	5	\$125,000	\$125,500
New Kensington CDC	4	\$100,000	\$101,000
Philadelphia Neighborhood Housing Services	1	\$25,000	\$25,500
Yorktown CDC	2	\$50,000	\$50,500
<b>Totals</b>	<b>29</b>	<b>\$725,000</b>	<b>\$731,500</b>

### Child Care Facilities Fund

	CHILD CARE CENTERS	SUBSIDY	DEVELOPMENT COST
Totals	16	\$1,038,086	(est.) \$2,895,872

### Real Estate Available

	UNITS	SALES
2129 Cecil	1	\$63,000
2133 Cecil	1	\$63,000

## SUBRECIPIENT ACTIVITIES

### Emergency Heater Hotline

The Heater Hotline, administered by the Energy Coordinating Agency under PHDC's oversight, provides heater repairs up to \$2,000 for low-income Philadelphians. Heaters in need of repairs beyond the program limit are automatically referred to PHDC's Basic Systems Repair Program for accelerated service.

<b>SERVICE CALLS</b>	<b>CONTRACT AMOUNT</b>
4,656	\$1,100,000

### Philadelphia Corporation for Aging

The Senior Housing Assistance Repair Program (SHARP) funds minor repairs, up to \$2,400 for low-income senior citizens.

	<b>REPAIRS</b>	<b>SUBSIDY</b>	<b>DEVELOPMENT COST</b>
SHARP	660	\$325,000	\$1,217,176

# FINANCIALS

## Annual Statement of Net Assets June 30, 2012 & June 30, 2011

	JUNE 30, 2012 (PRE-AUDIT)	JUNE 30, 2011 (AUDITED)
<b>Assets</b>		
<b>Current Assets</b>		
Cash	\$984,178	\$1,594,352
Accounts receivable, net	\$6,000,995	\$7,984,342
Loans receivable	\$415,580	\$550,857
Other current assets	\$307,668	\$305,879
Property held for development or sale	\$1,120,831	\$1,459,635
<b>Total Current Assets</b>	<b>\$8,829,252</b>	<b>\$11,895,065</b>
<b>Noncurrent assets</b>		
Capital assets, net of accumulated depreciation	\$722,386	\$809,374
<b>Total Assets</b>	<b>\$9,551,638</b>	<b>\$12,704,439</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Accounts payable & accrued liabilities	\$3,344,966	\$5,789,386
Contract retainage payable	\$155,769	\$0
Program income payable	\$124	\$293,623
Loans payable	\$415,580	\$550,857
Mortgage note payable, current portion	\$16,201	\$15,614
Program advances	\$981,709	\$1,423,080
Other	\$81,764	\$75,479
<b>Total Current Liabilities</b>	<b>\$4,996,113</b>	<b>\$8,148,039</b>
<b>Noncurrent liabilities</b>		
Deferred rent liability	\$493,069	\$501,017
Mortgage note payable, net of current	\$161,791	\$194,198
<b>Total Liabilities</b>	<b>\$5,650,973</b>	<b>\$8,843,254</b>
<b>Net Assets</b>		
Investment in capital assets, net of related debt	\$263,262	\$298,303
Restricted	\$600,322	\$551,080
Unrestricted	\$3,037,081	\$3,011,802
<b>Total Net Assets</b>	<b>\$3,900,665</b>	<b>\$3,861,185</b>

## FINANCIALS

### Schedule of Revenues, Expenses and Changes in Net Assets For Fiscal Years Ending June 30, 2012 & 2011

	FY 2012 (PRE-AUDIT)	FY 2011 (AUDITED)
<b>Operating Revenues</b>		
Revenues applicable to contracts with the City of Philadelphia and other agencies	\$31,919,747	\$38,568,765
Sale of property held for development or sale	\$274,205	\$283,413
Other	\$6,105	\$6,285
<b>Total Operating Revenues</b>	<b>\$32,200,057</b>	<b>\$38,858,463</b>
<b>Operating Expenses</b>		
Property costs applicable to contracts with the City of Philadelphia and other agencies	\$23,625,000	\$29,838,267
Costs applicable to sale of property held for development or sale	\$338,804	\$278,366
Salaries, wages and benefits	\$6,933,323	\$7,430,536
Office rental	\$368,365	\$330,579
Outside services fees	\$632,045	\$669,488
Depreciation	\$49,616	\$55,342
Other	\$210,984	\$209,895
<b>Total Operating Expenses</b>	<b>\$32,158,137</b>	<b>\$38,812,473</b>
<b>Operating Income (Loss)</b>	<b>\$41,920</b>	<b>\$45,990</b>
<b>Nonoperating Revenues (Expenses)</b>		
Interest income	\$909	\$3,836
Interest expense	\$(3,349)	\$(3,475)
<b>Net Nonoperating Revenue (Expenses)</b>	<b>\$(2,440)</b>	<b>\$361</b>
<b>Net Assets</b>		
Changes in net assets	\$39,480	\$46,351
Total net assets, beginning	\$3,861,185	\$3,814,834
<b>Total Net Assets, End of Year</b>	<b>\$3,900,665</b>	<b>\$3,861,185</b>

# PHDC BOARD OF DIRECTORS



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PHDC Board*



**Anna Adams**  
*Representative,  
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**Brian Abernathy,**  
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*Director of Housing  
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**Guy Porcella**  
*Interim Executive Director, PHDC*







# PHILADELPHIA HOUSING DEVELOPMENT CORP.



1234 Market St.  
17th Floor  
Philadelphia  
PA 19107  
215-448-3000  
[www.phdchousing.org](http://www.phdchousing.org)

Serving Philadelphia neighborhoods for more than 45 years.

