

**PHILADELPHIA, PENNSYLVANIA
FY 2001 HOPE VI REVITALIZATION GRANT**

HOPE VI Grant Summary

The **Philadelphia Housing Authority** will receive a HOPE VI Revitalization grant in the amount of \$34,825,000, which will enable the housing authority to revitalize the **Mill Creek** public housing development. A total of 496 public housing units will be demolished and will be replaced by 120 units on-site and 507 units off-site. This plan will also include the development of a 2-½ acre park. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes. Community and supportive services programs will include but are not limited to job training, small business development, youth programs and substance abuse counseling. Approximately 746 families are expected to benefit from the provision of relocation and community and supportive services proposed in the revitalization plan. Development will take place in partnership with the City of Philadelphia, the Philadelphia Empowerment Zone and LISC. This HOPE VI Revitalization grant will leverage an additional \$53 million in public and private funds.

Unit Information

Severely distressed units	496
Units to be demolished	496
Units to be rehabilitated	0
Units to be converted to non-dwelling use	0
Rental	
Public Housing	380
Leveraged Affordable	0
Leveraged Market Rate	0
Homeownership	
Public Housing Lease/Purchase	0
Affordable with Public Housing Funds	100
Leveraged Non-HUD Subsidized	67
Leveraged Market Rate	80
Total planned units after revitalization:	627
Total planned affordable housing units	547

Projected Relocation and Reoccupancy

Current resident families	190
Families to be relocated to Section 8	179
Families to be relocated to other Public Housing	7
Families to be relocated through other means	4
Families to reoccupy HOPE VI site	71
New families in HOPE VI site	556

Projected Community and Economic Impact

	<i>Before</i>	<i>After</i>
Residents receiving TANF	53	25
Residents with HS diploma/GED	42	85
Daycare enrollment	14	75
Job training enrollment	4	56
Resident jobs (Section 3 and other)	1	55
Value of contracts with Section 3 firms	\$0	\$8,000,000

Projected Sources of Funds

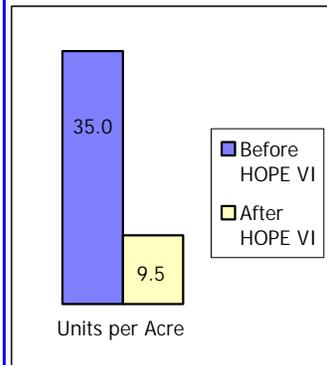
HOPE VI Revitalization Grants	\$34,825,000
Other Public Housing Funds	\$5,862,375
Other HUD Funding	\$0
Non-HUD Public/Private Funds	\$46,887,688
Total All Sources	\$87,575,063

Collateral Investment and Leverage Ratio

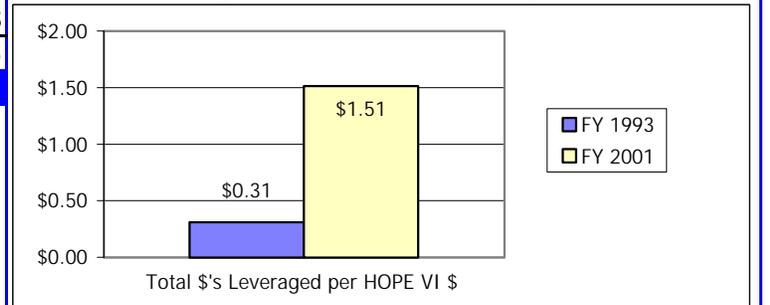
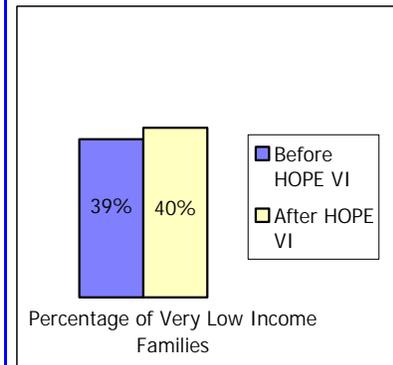
◆ FY01--Philadelphia HOPE VI collateral investment	\$420,000,000
◆ FY93--National HOPE VI dollar leverage	\$0.31
◆ FY01--Philadelphia HOPE VI dollar leverage	\$1.51

Estimated Deconcentration

Average density of on-site development (units per acre)



Average percentage of very low income families (30% median income or lower) in development



Contact Information

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