



City of
Philadelphia



Jonathan Rose Companies

Contacts: Nichole Tillman
215-888-2869
Nichole.tillman@pha.phila.gov

Eric Gerard/Eric Nizguretsky
(212) 741-2977
eric@greatiink.com; en@greatink.com

PHA & Jonathon Rose Companies Start Construction for Norris Apartments Phase V

133 New Mixed-Income Apartments Coming to North Philadelphia



Rendering of Norris Phase V

(Philadelphia, PA – January 16, 2020)—The Philadelphia Housing Authority (PHA) and its private partner, the Jonathan Rose Companies, broke ground on January 15 for the Norris Apartments Phase V in the city's North Central neighborhood.

Norris Phase V complements ongoing private housing and commercial development in the neighborhood. It consists of 133 newly constructed mixed-income rental units and one commercial space. It is the final phase of development that replaces the 147-unit low-rise development that dated back to late 1959 and early 1960 which had become obsolete. The \$120 million development area is located at the intersection of North 10th and West Berks streets next to the Temple University SEPTA regional rail station.

The City of Philadelphia and PHA were awarded a \$30 million Choice Neighborhoods Implementation Grant by HUD in June 2014 to revitalize the North Central neighborhood. A series of community meetings identified a number of resident priorities: more job training and opportunities; reduced crime and increased neighborhood safety; elimination of trash-strewn vacant land; and high-quality educational resources. The North Central Philadelphia transformation plan continues to address these concerns.

“This is a memorable, red-letter day in the redevelopment of the North Central neighborhood,” said PHA President and CEO Kelvin A. Jeremiah. “When PHA first began the renewal of this community with the City, we promised to replace all existing rental units with residents having the right to return. Norris Phase V is the final piece of the pie in the replacement of the old rental units. We have kept our promise.”

To obtain the grant, the City worked with more than 40 partners, including the School District of Philadelphia, Temple University, the Philadelphia Housing Authority (PHA), the Philadelphia Police Department, local leaders and community stakeholders through the Office of Community Housing and Development to create the resident-driven North Central Philadelphia transformation plan.

"In 2013 the City accepted the \$30 million HUD Choice Neighborhoods Grant as part of a comprehensive revitalization strategy for North Central Philadelphia. These funds allowed us to directly address the neighborhood's housing stock, access to employment, education, social service programs, and greatly impact Philadelphia's overall economy," said Mayor Jim Kenney. "Because of this grant, we have been able to leverage \$125 million in additional funding to have a transformative effect on this community."

“We’re proud to be here today breaking ground for the Norris Homes Phase V,” said City Council President Darrell L. Clarke (5th District), whose district includes this affordable housing development. “We want all our neighborhoods to be communities of choice, and the creation of 133 apartments and low and moderate income families in the heart of North Philadelphia is a very positive development in our ongoing efforts to achieve that goal. We will not rest until every family and individual has a safe and affordable place to call home.”

The transit-oriented development adjacent to the SEPTA Regional Rail is designed to meet Enterprise Green Communities certification and is complemented by 2,200 square feet of retail and Jonathan Rose Companies’ Communities of Opportunity amenities that include a social service office, community room, fitness center, bike, storage and package rooms, computer center, community garden, public green space and outdoor terrace with activity areas.

“We are extremely vested in improving the lives of our residents and we implement that vision through our Communities of Opportunity initiatives,” said Jonathan F.P. Rose, president and CEO of Jonathan Rose Companies, whose previous North Philadelphia project, Paseo Verde, located just a block east of the Norris site, provided an economic catalyst for neighborhood investment. “Our vision is to empower residents through the co-creation of programs to improve their health and well-being, resulting in better life outcomes using great housing as the platform.”

The Housing Authority guaranteed the right to return to all those displaced by the demolition of the original Norris Homes, and tenant leaders say that almost all the families are moving back to the community, with some already occupying apartments in previous phases.

Construction financing includes \$26 million in bonds from the Pennsylvania Housing Finance Agency, which are cash collateralized during construction with \$9.6 million from the Philadelphia Housing Authority and a \$22.1 million construction loan from Bank of America. The permanent financing will include a \$12.6 million Freddie Tel Forward from Capital One, \$9.6 million from the Philadelphia Housing Authority, \$14.2 million from the Philadelphia Redevelopment Authority, of which \$8 million is part of the Choice Neighborhood funding, and \$13.4 million of Low Income Housing Tax Credits (LIHTCs) from Bank of America.

ABOUT PHILADELPHIA HOUSING AUTHORITY

The Philadelphia Housing Authority (PHA) is the biggest landlord in Pennsylvania. PHA develops, acquires, leases and operates affordable housing for city residents with limited incomes. PHA funding comes primarily from the federal government, but also works in partnership with the city and state governments as well as private investors. Established in 1937, PHA is the nation's fourth largest housing authority, housing nearly 80,000 people in the City of Philadelphia and employing 1,400 people to deliver services to clients with a budget of approximately \$400 million. PHA serves customers without regard to race, color, religion, national origin, ancestry, age, sex, sexual orientation, having AIDS, physical handicap, or disability.

ABOUT JONATHAN ROSE COMPANIES

Jonathan Rose Companies is one of the country's leading developers and investors in sustainable, affordable, and mixed-income multifamily real estate, with 15,000 units owned or managed. Founded in 1989, Jonathan Rose Companies is a mission-driven company focused on enhancing the health and wellness of its residents with green, energy efficient property improvements and through its Communities of Opportunities programming. With offices in New York, Connecticut, Colorado, Ohio and California, Jonathan Rose Companies has developed or acquired more than \$2.5 billion of real estate. For more information, visit www.rosecompanies.com.

ABOUT WALLACE ROBERTS & TODD

WRT is a team of planners, urban designers, architects and landscape architects. WRT values the impact of a collective approach to create simple solutions for complex problems across scales and serves communities by designing places that enhance the natural and social environment.