

Committee on Finance
October 6, 2021

COUNCIL OF THE CITY OF PHILADELPHIA
COMMITTEE ON FINANCE

Remote location using Microsoft® Teams
Wednesday, October 6, 2021
9:00 a.m.

PRESENT:

COUNCILMAN DEREK S. GREEN, CHAIR
COUNCILWOMAN CINDY BASS
COUNCILMAN ALLAN DOMB
COUNCILWOMAN HELEN GYM
COUNCILMAN DAVID OH
COUNCILWOMAN MARIA D. QUINONES-SANCHEZ
COUNCILMAN MARK SQUILLA

BILLS: 210681, 210682, 210684

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2 COUNCILMAN GREEN: Good
3 morning, everyone. This is the Council
4 Committee on Finance. We'll get started
5 in a few moments. This is the Committee
6 regarding Bill Nos. 210681, 210682 and
7 210684.

8 State law currently requires
9 that the following announcement be made
10 at the beginning of every remote public
11 hearing as follows: Due to the current
12 public health emergency, City Council
13 Committees are currently meeting
14 remotely. We are using Microsoft Teams
15 to make these remote hearings possible.

16 Instructions on how the public
17 may view and offer public testimony at
18 public hearings of Council Committees
19 are included in the public hearing
20 notices that are published in the Daily
21 News, Inquirer and Legal Intelligencer
22 prior to the hearings and can also be
23 found on PHLCouncil.com. I now note
24 that the hour has come.

25 Mr. Iannuzzi, will you please

1 call the roll to take attendance.
2 Members that are in attendance, please
3 indicate that you are present when your
4 name is called. Also, please say a few
5 brief words when responding so that your
6 image will be displayed on screen when
7 you speak.

8 THE CLERK: Councilmember Cindy
9 Bass.

10 COUNCILWOMAN BASS: Good
11 morning, Mr. Chairman, colleagues and
12 guests. I am present.

13 COUNCILMAN GREEN: Good
14 morning.

15 THE CLERK: Councilmember Allan
16 Domb.

17 COUNCILMAN DOMB: Good morning,
18 Mr. Chair and colleagues.

19 COUNCILMAN GREEN: Good
20 morning.

21 THE CLERK: Councilmember Mark
22 Squilla.

23 COUNCILMAN SQUILLA: Good
24 morning, Mr. Chair and colleagues.
25 Present.

1 COUNCILMAN GREEN: Good
2 morning.

3 THE CLERK: Chair Green.

4 COUNCILMAN GREEN: Good morning
5 members of Council, my colleagues and
6 all witnesses here to testify. I know
7 Councilwoman Gym will be on in a few
8 moments. Once she attends, we will make
9 a formal acknowledgment that we have
10 quorum. Right now we are going to call
11 this hearing to order. This is the
12 public hearing of the Council Committee
13 on Finance regarding Bill Nos. 210681,
14 210682, 210684.

15 Mr. Iannuzzi, will you please
16 read the titles of the bills.

17 THE CLERK: Bill No. 210681, an
18 ordinance approving the 2021-2022
19 Neighborhood Preservation Initiative
20 Program Statement and Budget, which
21 addresses the expenditure of \$100
22 million by various agencies in the first
23 year of the Neighborhood Preservation
24 Initiative Program, and approving a
25 substantial amendment to the Annual

1 Action Plan 2021-2022, the City's
2 consolidated Housing and housing-related
3 expenditures plan to incorporate the
4 Program, Statement and Budget into the
5 Action Plan.

6 Bill No. 210682, an ordinance
7 authorizing the City Treasurer, on
8 behalf of the City, to enter into an
9 amendment to an agreement with Citizens
10 Bank of Pennsylvania for provision of
11 payroll banking services to the City,
12 under certain terms and conditions.

13 And Bill No. 210684, an
14 ordinance authorizing generally the
15 continued issuance and sale by the City
16 of Philadelphia of Gas Works Revenue
17 Notes of the City, prescribing the forms
18 of notes and providing for their
19 execution and payment, pledging certain
20 revenues of the Gas Works as security,
21 adopting a rate covenant and directing
22 the imposition and collection of rates
23 and charges sufficient to comply
24 therewith, prescribing the conditions
25 precedent to the issuance of specific

1 series of notes, including a resolution
2 passed by the Bond Committee providing
3 for establishment of credit support for
4 notes, providing for designation of a
5 fiscal agent and sinking fund
6 depository, providing for establishment
7 of a sinking fund and its management,
8 providing remedies upon default, and
9 providing for amendments and
10 modifications.

11 COUNCILMAN GREEN: Thank you,
12 Mr. Iannuzzi.

13 I also note that Councilmember
14 Gym is also present. In order to check
15 your microphone, could you please
16 indicate as such?

17 COUNCILWOMAN GYM: Yes. Good
18 morning, Chair Green. Good morning,
19 colleagues. I apologize that my
20 microphone was not quite working well.
21 Thank you.

22 COUNCILMAN GREEN: Thank you.
23 We now have a quorum of this Committee
24 which is present. And as I stated
25 earlier, the hearing was previously

1 called to order. Mr. Iannuzzi, thank
2 you for reading the titles of the bills.

3 Before we begin to hear
4 testimony from the witnesses we have for
5 today, everyone who has been invited to
6 this meeting to testify should be aware
7 that this public hearing is being
8 recorded. Because the hearing is
9 public, participants and viewers have no
10 reasonable expectation of privacy. By
11 continuing to be in the meeting, you are
12 consenting to being recorded.

13 Additionally, prior to
14 recognizing Members for questions or
15 comments they have for witnesses, I will
16 note for the record that at this time we
17 will use the chat feature available in
18 Microsoft Teams to allow Members to
19 signify that they wish to be recognized.
20 In order to comply with the Sunshine
21 Act, the chat feature must only be used
22 for this purpose.

23 With that, Mr. Iannuzzi, will
24 you please call the first witness we
25 have to testify regarding the first

1 bill, Bill No. 210684.

2 THE CLERK: Matthew Bowman,
3 Deputy Treasurer, City of Philadelphia.

4 COUNCILMAN GREEN: Good
5 morning, Mr. Bowman. Please state your
6 name for the record and then proceed
7 with your testimony.

8 MR. BOWMAN: Good morning. My
9 name is Matthew Bowman. I'm the Deputy
10 Treasurer for Debt and the Executive
11 Director of the Sinking Fund Commission
12 for the City of Philadelphia. Here with
13 me also are City Treasurer Jacqueline
14 Dunn and Executive Vice-President and
15 Acting CFO of the Philadelphia Gas Works
16 Joe Golden.

17 I'm happy to be here to testify
18 on Bill No. 210684. This bill will
19 provide continued authorization for the
20 Gas Works to issue Gas Works Revenue
21 Notes in aggregate principal not to
22 exceed \$150 million outstanding at any
23 one time. They've had authorization for
24 the program since 2013. It was
25 reauthorized in 2017 and we're here

1 again to authorize it for an additional
2 five-year term. The current
3 authorization expires in June of 2022.

4 I can go into more detail about
5 the use of the notes if you want. But
6 otherwise, we recommend you adopt this
7 ordinance and we request that the
8 Committee give this bill a favorable
9 recommendation and further that the
10 Committee recommends the rules of
11 Council be suspended to permit first
12 reading of the bill at the next session
13 of Council.

14 COUNCILMAN GREEN: Thank you,
15 Mr. Bowman. Just to provide a bit of
16 context to members of this Committee,
17 back when the proposed sale of PGW was
18 being contemplated, the City decided to
19 use a commercial paper program as a way
20 to do short-term borrowing because they
21 could not go to the traditional markets
22 for borrowing because of the proposed
23 sale.

24 That commercial paper program
25 was used not only for Philadelphia Gas

1 Works, but also for the airport when the
2 airport was also in the process of doing
3 a financing regarding a passport
4 facility charge and customer facility
5 charge and could not go through
6 traditional markets and use a commercial
7 paper program at the same time.

8 In that regard, Mr. Bowman, if
9 you could give a little perspective on
10 the distinction and differences between
11 a commercial paper program versus a
12 traditional operating.

13 MR. BOWMAN: Sure. So
14 commercial paper is basically once a
15 program is put in place, it can be
16 issued much faster usually for smaller
17 amounts for any one time and it's a very
18 short-term vehicle. It can only be
19 outstanding for up to 270 days.

20 So the typical usage would be
21 as you're sort of ramping up spending on
22 a capital program or you have a very
23 specific need that's maybe smaller than
24 you would do with a traditional bond
25 financing, you would issue commercial

1 paper so you quickly get the funds.
2 It's very low cost because it's so
3 short-term. And then once you have sort
4 of enough out there to do a traditional
5 bond deal that's a bigger size, it would
6 be more efficient, then you would take
7 it out with -- you would use a
8 traditional bond financing to pay off
9 the commercial paper or if you have a
10 small amount of commercial paper
11 outstanding, then there's cash
12 available. At some later time, you can
13 just use cash to pay it off.

14 COUNCILMAN GREEN: When you say
15 commercial paper program at traditional
16 low cost, can you give a brief
17 perspective on that versus a traditional
18 offering? And then also, generally
19 what's the general amount that we've had
20 for commercial paper outstanding versus
21 traditional offerings?

22 MR. BOWMAN: Sure. So to give
23 some context, in addition to the PGW
24 program that's outstanding and the
25 Airport Paper that Chair Green

1 mentioned, there's also a Water program
2 that you all just authorized last
3 session that has just been put in place.

4 At the Airport, we just had a
5 new maturity a couple of days ago, and
6 that was 0.13 percent. And in Water, we
7 had a maturity that went out yesterday
8 at 0.12 percent, and those were both for
9 90 days. Comparatively, a Water bond
10 deal that we just priced had an all-in
11 interest cost of about 2.8 percent. And
12 the last PGW offering just about a year
13 ago was 3.16 percent. And these are all
14 incredibly low rates, historically both
15 the short-term rates and the long-term
16 rates. But you can see there's real
17 savings and efficiencies to issuing
18 short-term when we can.

19 COUNCILMAN GREEN: And then
20 finally, this program will authorize a
21 commercial paper program for another
22 five years and based on the opportunity
23 for low interest rates, it will give
24 Philadelphia Gas Works flexibility to
25 use either commercial paper or other

1 programs or offerings as it sees fit to
2 provide financing for the City of
3 Philadelphia and Philadelphia Gas Works,
4 excuse me.

5 MR. BOWMAN: Yes, that's right.
6 It's really just another tool. It
7 allows us to be flexible and have
8 another option when funds are needed.
9 We can look at what the best option is.
10 It really helps us find the low cost,
11 the lowest cost and most efficient.

12 COUNCILMAN GREEN: Thank you,
13 Mr. Bowman.

14 I recognize Councilmember Domb.

15 COUNCILMAN DOMB: Good morning.
16 Thank you, Mr. Chair.

17 And thank you, Mr. Bowman. I
18 have two questions. I'm not sure you
19 can answer them. Maybe you can find out
20 the answers. Over the last five years,
21 the total debt for PGW, has it grown,
22 stayed the same or gone down?

23 MR. BOWMAN: I would say mostly
24 stable, but has grown slightly. We did
25 a new money issue last year, but we've

1 also done a couple refundings and the
2 Gas Works just recently used some cash
3 to the fees a small amount of bonds for
4 a nice bit of savings as well. I'll let
5 Joe Golden answer if he has more to add.

6 COUNCILMAN GREEN: Yes. I
7 would like to recognize at this point
8 Joe Golden, Executive President, Acting
9 CFO for Philadelphia Gas Works.

10 Mr. Golden, if you can state your name
11 for the record.

12 MR. GOLDEN: Joseph F. Golden,
13 Jr., Executive Vice-President, Acting
14 CFO, Philadelphia Gas Works. Thank you,
15 Chairman.

16 Mr. Domb, I have the answer for
17 you. At the end of Fiscal 2020, PGW's
18 long-term bonds outstanding was \$937
19 million approximately. And five years
20 ago, five fiscal years ago, it was
21 approximately \$881 million. Although in
22 2017, we did have a new bond issuance.
23 And our outstanding debt at that point
24 was \$1.1 billion, so it has dropped in
25 the recent five years. Although as

1 Mr. Bowman did mention, we did have a
2 bond sale in October of 2020 which would
3 have raised our outstanding debt to
4 approximately \$1 billion at that point.
5 So I would say it was flat over the last
6 five years.

7 COUNCILMAN DOMB: Okay. Thank
8 you. And this is the second question.
9 You may not have the answer for this
10 either. But I wasn't here then, but I
11 know several years ago, I want to say
12 six or seven or maybe eight years ago, I
13 don't know, there was a potential
14 discussion about the sale of PGW.

15 And I guess my question is the
16 value at that time compared to today,
17 would the value of PGW today be higher,
18 lower or about the same?

19 MR. GOLDEN: I would think it
20 would be higher today. I believe the
21 offer price at that point was \$1.86
22 billion, and the deal was not moved
23 forward in December of 2014.

24 COUNCILMAN DOMB: So you think
25 today the value would be higher for a

1 utility like PGW?

2 MR. GOLDEN: I would think so,
3 yes, sir.

4 COUNCILMAN DOMB: Any idea how
5 much higher percentage-wise or you're
6 not aware of that?

7 MR. GOLDEN: I could not
8 speculate on that, sir.

9 COUNCILMAN DOMB: Okay. All
10 right. Thank you very much.
11 Thank you, Mr. Chair.

12 COUNCILMAN GREEN: Thank you,
13 Councilmember Domb.

14 Any additional questions for
15 Mr. Bowman or Mr. Golden?

16 COUNCILWOMAN GYM: Yes. Chair
17 Green, I have my name in the chat I
18 think. I hope.

19 COUNCILMAN GREEN: Okay. I'd
20 now like to recognize Councilmember Gym.

21 COUNCILWOMAN GYM: Chair Green,
22 are you able to hear me?

23 COUNCILMAN GREEN: We can hear
24 you. I did not see your request in the
25 chat feature, but we can hear you.

1 COUNCILWOMAN GYM: Okay.
2 Great. Thank you so much. So I just
3 want to thank PGW for testifying today.
4 My question is related to actually
5 utility assistance. Over 5600 people
6 have received utility assistance through
7 the PHLRentAssist platform, but we
8 continue to hear reports about utility
9 shut-offs for individuals who have
10 applied and are waiting to receive
11 utility assistance.

12 My understanding is that the
13 City does share this list with PGW. So
14 what is needed to ensure that no one has
15 utilities shut off while they are
16 waiting for rent assistance?

17 MR. GOLDEN: It's my
18 understanding that there is a hold list.
19 If the customer notifies PGW that
20 they've applied for the grant for the
21 assistance, my understanding is there is
22 a 60-day hold and we do not move forward
23 with the shut-off. We're about to come
24 into the winter moratorium which will
25 start December 1st, and that would stop

1 all shut-offs at that point. So within
2 another few days, the 60-day window
3 would prohibit shut-offs through what
4 would now be April 1st of 2022 if
5 they're in that window, which would be
6 coterminus with the winter moratorium.

7 COUNCILWOMAN GYM: I guess one
8 of my questions is why would the
9 customer need to notify PGW if the City
10 is sending PGW the list of customers who
11 have applied for rent assistance or
12 utility assistance?

13 MR. GOLDEN: I don't have that
14 information, Councilmember.

15 COUNCILWOMAN GYM: Is that
16 something we can work with PGW on?

17 MR. GOLDEN: Gladly. Right
18 after this call, I'll call the person in
19 that area, yes.

20 COUNCILWOMAN GYM: Thank you so
21 much.

22 COUNCILMAN GREEN: Just a point
23 of information and I'm not sure if this
24 has been sent to all members of Council,
25 and I did make this request. PGW has

1 been participating in the Pennsylvania
2 Emergency Rental Utility Assistance
3 Program of ERAP.

4 I know as of September of this
5 year, about 20,000 PGW customers have
6 collected and received about 2 million
7 ERAP grants and they expect that amount
8 to grow. My understanding is that PGW
9 has been working with PHDC to try to
10 create a faster and systemic access to
11 customers COVID-19 gas-related debt.
12 That can be improved. And from my
13 understanding that Mr. Golden provided
14 as well, this information I will ask for
15 PGW to send to all members of Council,
16 but we do need to improve this process
17 as well as other ways for customers to
18 learn about other assistance programs
19 like the LIHEAP Recovery Crisis program
20 as well as other programs.

21 I will (inaudible) that members
22 of Council so they and their staff are
23 aware in order to help constituents who
24 are dealing with gas and utility
25 concerns as part of the COVID-19

1 pandemic.

2 COUNCILWOMAN GYM: Thank you so
3 much, Mr. Chair. Thank you for the
4 clarification.

5 COUNCILMAN GREEN: Mm-hmm. Are
6 there any additional questions for
7 either Mr. Bowman or Mr. Golden?

8 (No response.)

9 COUNCILMAN GREEN: Seeing none,
10 Mr. Iannuzzi, if you could begin with
11 the next panel and if you could have
12 that witness prepared for testimony.

13 THE CLERK: Anne Fadullon,
14 Director of the Department of Planning
15 and Development of the City of
16 Philadelphia.

17 MS. FADULLON: Good morning,
18 everybody. Good morning, Councilmember
19 Green and other members of the Finance
20 Committee and members of City Council.
21 I'm Anne Fadullon, Director of Planning
22 and Development for the City of
23 Philadelphia. I am going to present
24 testimony this morning in favor of Bill
25 No. 210681.

1 The bonds authorized by this
2 legislation will support a variety of
3 housing and community development
4 programs that have been proven effective
5 in Philadelphia neighborhoods. They
6 will support renters, low-income
7 homeowners, first-time homebuyers,
8 people with disabilities and small
9 landlords.

10 These programs help stabilize
11 communities and help residents build
12 generational wealth. Department of
13 Planning and Development agencies have
14 long implemented these programs
15 effectively and efficiently and we look
16 forward to doing so again with these
17 desperately needed funds.

18 This is another instance of
19 Philadelphia stepping up to the plate to
20 address the housing needs of its
21 residents. Since 1980, the inflation
22 adjusted commitment of Philadelphia to
23 these housing and community development
24 programs have nearly doubled, while the
25 commitment of the federal government has

1 declined by nearly 70 percent.

2 President Biden's budget
3 proposal will recommit the federal
4 government to affordable housing in
5 urban, suburban and rural areas. I urge
6 our federal representatives to match the
7 City's resolve in meeting our residents'
8 needs by supporting the President's
9 budget. Thank you and I'd be happy to
10 answer any questions.

11 COUNCILMAN GREEN: Thank you,
12 Ms. Fadullon, for your testimony this
13 morning. Can you give a little
14 perspective on the interplay of the
15 Neighborhood Preservation Initiative
16 with the allocation of your department
17 from traditional resources, in
18 particular the consolidated plan which
19 is based primarily on funding from
20 Community Development Block Grants.

21 It's my understanding that the
22 Neighborhood Preservation Initiative
23 will be very similar to how we did the
24 Neighborhood Transformation Initiative
25 some years ago. So can you provide some

1 additional perspective of how the City
2 will utilize those funds, both from the
3 consolidated plan as well as NPI?

4 MS. FADULLON: Sure. I think
5 the major piece there is that these
6 funds will be of the funds that are
7 included in the consolidated plan which
8 as you alluded to, Councilman, is
9 predominantly our document for our
10 federal dollars, our Community Block
11 Grant dollars, our home dollars, our
12 HOPWA dollars, Housing Opportunities for
13 People With AIDS, and also our Continuum
14 of Care dollars that go into that
15 consolidated plan but that flow to the
16 Office of Homeless Services.

17 And those come with a lot of
18 restrictions and a lot of constraints.
19 Again, thanks to the body that we are
20 presenting in front of today, City
21 Council, we also have a Housing Trust
22 Fund from our recording fee and we have
23 a Housing Trust Fund Subfund that comes
24 from other dollars from the General
25 Fund, and those are somewhat flexible

1 dollars. But year over year, we get \$15
2 million to \$20 million of those.

3 These NPI dollars which is this
4 infusion now, we're talking about 100
5 million today, about 85 percent of which
6 will come to housing programs is
7 obviously four times what we're talking
8 about in the Housing Trust Fund and not
9 quite equivalent to what we get in total
10 from the federal government. But as I
11 mentioned in my testimony, the federal
12 government has been retreating from the
13 housing issue over the past several
14 decades I would say, and then the City
15 has been advancing towards trying to
16 figure out the affordable housing issue.

17 So I think how they work in
18 connection is these are much more
19 flexible dollars, which allows us to do
20 some more creative things with these
21 things. With our limited Housing Trust
22 Fund dollars, we have piloted some
23 things like our Small Landlord Loan
24 Program. We tried out some rent
25 assistance before we got this influx of

1 federal dollars. We've been doing some
2 workforce housing things, Philly First
3 Home. So there's some things we've been
4 able to do, and what we really want to
5 use this money is to scale up some of
6 those things but also to work in
7 cooperation with both City Council and
8 our community representatives to figure
9 out how can we address the affordable
10 housing crisis in the most effective
11 way, right, having these flexible
12 dollars.

13 I will just say this, I think
14 there was an article in the paper today
15 about rent assist. Even though we've
16 gotten upwards of about \$185 million
17 from different sources, different rounds
18 of rent assist and we're putting that
19 out on the street, the need is probably
20 for another 250 million more. So I just
21 want to put it in perspective that these
22 additional dollars will not resolve our
23 housing issues in Philadelphia, but will
24 allow us to take another step forward,
25 take another bite at that apple and make

1 a little bit of a dent and also be able
2 to have some flexibility of addressing
3 these at more of a local level whereas
4 federal dollars tend to be how you deal
5 with housing across the nation, and we
6 know a lot of our issues around housing
7 are really local.

8 COUNCILMAN GREEN: And then
9 also a question in reference to the
10 interplay with the Housing Trust Fund
11 and how all of these resources will work
12 in conjunction?

13 MS. FADULLON: So again, I kind
14 of touched on that in my last answer.
15 But some of this will go through our
16 traditional programs, our traditional
17 methods or application methods. But
18 some of this, there's a lot of money
19 here for production, there's a lot of
20 money for preservation. We're hoping
21 that that allows us to maybe look at
22 some different things or to scale up
23 some of the pilots we've been doing.

24 We have, for example, a pilot
25 that we've been running in Councilwoman

1 Sanchez's District with a public-private
2 partnership around acquiring properties,
3 rehabbing them, then purchasing them on
4 behalf of a nonprofit who then leases
5 them to a tenant until that tenant is
6 able to buy the property. We think
7 that's an interesting model and maybe we
8 can scale it up, and it's another way to
9 access homeownership beyond Philly First
10 Home or deeply subsidizing a unit to
11 make it affordable.

12 I think we want to look at
13 those things and be able to scale them
14 up, but also see just working in concert
15 with our traditional programs, our home
16 repair programs, our current production
17 and preservation and having an
18 additional resource and being able to
19 maybe move those along a little quicker.

20 COUNCILMAN GREEN: And then
21 also for the expenditures of the
22 Neighborhood Preservation Initiative,
23 there will be a Program Statement that
24 will come to Council every year with a
25 breakdown of how those dollars will be

1 spent similar to what --

2 MS. FADULLON: Yes, it will be
3 on a yearly basis, but we will do some
4 reporting for both the bond issuance and
5 Treasurer probably on a more frequent
6 basis and happy to share that
7 information with Council. But, yes, we
8 will have that more formalized annual
9 report. And I would say we probably
10 will look into something similar to what
11 we have right now for our Housing Action
12 Plan and what we had for Philly First
13 Home and what we have right now for our
14 Rent Assist where we have a dashboard
15 that folks can access online that pretty
16 clearly states how we're doing.

17 Some data we have to be
18 carefully about how we show to make sure
19 that we maintain privacy, but as much of
20 that information as we can push out in a
21 timely basis and make it apparent,
22 transparent and folks can see what's
23 going on, that's something I think that
24 we are very interested in pursuing and
25 would add on to some of our current

1 efforts that we have around that.

2 COUNCILMAN GREEN: Thank you,
3 Ms. Fadullon.

4 I would like to recognize
5 Councilmember Gym for questions.

6 COUNCILWOMAN GYM: Thank you
7 very much, Mr. Chair.

8 And good morning, Anne.

9 MS. FADULLON: Good morning.

10 COUNCILWOMAN GYM: I wanted to
11 know -- first of all, I want to
12 acknowledge the tremendous work you and
13 your team have done, especially around
14 conviction prevention. It's been quite
15 amazing a year after an uncertain time
16 when programs like Diversion get
17 underway with not a whole lot of profits
18 of money, how much the City has been
19 able to lead I think as you mentioned on
20 that local framework becoming not only
21 being able to distribute over \$180
22 million, I can't remember, directly to
23 small businesses here within the
24 boundaries of the City of Philadelphia I
25 think is massive.

1 Over 10,000 small businesses,
2 landlords, small landlords in particular
3 receiving money as well as just
4 recognizing the need that's present.
5 Obviously, this work has not only
6 allowed us to reduce evictions at a
7 level that I think is pretty
8 unbelievable from 20,000 evictions
9 processed a year to under 5,000 or 4500
10 last year actually. I think our goal is
11 to show that there are alternatives to
12 eviction and that we can get people out
13 of terrible situations without an
14 eviction record being permanent
15 following them.

16 And then finally, I wanted to
17 say also that this work isn't just
18 something that about us patting
19 ourselves on the back, but recognizing
20 that the White House, the Treasury
21 Department, the Department of Justice
22 have all praised the work that your team
23 has done, and I just think it's amazing.
24 Kudos to you to do things in a time of
25 uncertainty, but I think it

1 re-underscores that when we have strong
2 policy ideas that are led at the local
3 level by experience that we see, we can
4 actually drive resources and become a
5 national model. So I think your idea of
6 leading locally, recognizing the need
7 for federal money because we could not
8 have done this without the federal
9 partnership, but that the local leading,
10 the local voices and the local advocacy
11 and local capacity-building has made all
12 the difference.

13 With that being said, I did
14 have a number of questions. So could
15 you clarify the Shallow Rent Assistance
16 that's allocated within NPI, is that
17 going back to the same type of program
18 with the restrictions around it that
19 were related to keeping people mostly in
20 PHA Housing rent stable or are you
21 seeing an expansion at the Shallow Rent
22 Assist Program to people beyond -- I'm
23 talking about the program that launched
24 in January of 2020?

25 MS. FADULLON: So a couple of

1 things. I just have to comment on the
2 first part of what you said because
3 thank you for the kudos to the team, but
4 I just want to emphasize that word team
5 because it really took everybody that's
6 on this call, whether it's our community
7 partners, City Council, the
8 Administration. It just took sort of
9 all of us coming together rowing in the
10 right direction to have the success that
11 we've had, and it was just an incredible
12 I would say city-wide effort in
13 partnership with the federal government
14 to get done what we've gotten done.

15 In reference to the rent assist
16 in the NPI budget, I think honestly that
17 that's a little bit of an open question.
18 So prior to the pandemic hitting, coming
19 on the Housing Action Plan, we
20 acknowledge that through the work with
21 the stakeholder groups that there needs
22 to be some additional support for
23 renters besides just our kind of
24 traditional low-income housing tax
25 credit production and preservation. And

1 we were realizing then that a lot of the
2 folks couldn't afford tax credit rent.

3 And so, we had launched through
4 an RFP process rent assist that provided
5 assistance to folks in low-income
6 housing tax credit projects that were
7 having trouble paying their rent. And
8 we were just about ready to work through
9 our final issues to launch a similar
10 program for folks in I would say it's
11 called naturally-occurring affordable
12 housing or housing that's being provided
13 on an affordable level on the private
14 market and to put out an RFP for that.
15 When the pandemic hit, brakes were put
16 on that and all efforts went to setting
17 up the pandemic-related rent assist
18 program.

19 While we now obviously have
20 that delivery system, so I think part of
21 the dollars in NPI would be around how
22 do we identify, do we pick up on the
23 naturally-occurring providing more
24 operating support to our smaller
25 landlords on the private side, and then

1 I would say conversation probably still
2 needs to be had about finalizing exactly
3 what that program looks like or is that
4 some operating assistance we provide to
5 further the production of affordable
6 housing on the private market.

7 I think that there's still a
8 little bit of a conversation to be had
9 around what that pocket of dollars looks
10 like. Knowing that we will have a
11 continued pocket of dollars also
12 identified that we'll continue to
13 support tenants in our low-income
14 housing tax credit projects.

15 But I will say this, look at
16 the dollar amount, right. It's not a
17 lot of money and it's pennies compared
18 to what we are currently dealing with
19 now. So again, going back to your
20 initial point about the support of the
21 federal government, we continue to
22 advocate on the local level because it
23 is not in the binding budget right now
24 of additional rent assist.

25 The federal government just

1 spent literally hundreds of millions of
2 dollars to set up a nationwide delivery
3 system for rent assist, but there's not
4 funding for it beyond what has currently
5 been allocated under the stimulus
6 programs. That we think is a human
7 miss, and I think it's proven that we
8 still need this.

9 The success we've had on
10 eviction diversion completely ties to
11 the ability to provide rent assistance.
12 And so, I think that's something that we
13 still need to have a federal heavy
14 advocacy pushed on because we definitely
15 need the federal government to show up
16 with a chunk of dollars. It's amazing
17 what we are trying to do locally here
18 with this bond issue with the Housing
19 Trust Fund, how we're trying to fill the
20 gap. But the reality is we can't do it
21 all locally, but we still need to keep
22 up that advocacy.

23 COUNCILWOMAN GYM: Right, and I
24 think you're exactly right. I would
25 love to just stay in touch with you

1 through the rent assist.

2 MS. FADULLON: Of course.

3 COUNCILWOMAN GYM: There's an
4 argument to be made that some permanent
5 level of support, recognizing that
6 there's no way that we're going to be
7 able to do the kind of scale that we
8 have done prior to this. On the other
9 hand, I think both the state needs to be
10 a partner on this level as well as the
11 federal government, and this is an
12 ongoing conversation. But clearly, the
13 success of Philadelphia's program and
14 the fact that we have dramatically --
15 the number of evictions have cratered.
16 And for sure rent assist is a huge part
17 of it, and I also think diversion and
18 helping people exit unpleasant
19 situations and/or resolve them outside
20 of litigation has been a major aspect of
21 all of this.

22 So again, I recognize it's a
23 huge scene. We've got to give a shout-
24 out to our Municipal Courts and
25 leadership of Matthew Wilson, Presiding

1 Judge President Judge Dugan as well, but
2 it's a great model and let's just keep
3 in touch about it, but I appreciate the
4 clarification around it.

5 The second thing I had a
6 question about is the 3.8 million
7 proposed for neighborhood small
8 businesses is kind of a little bit
9 vague. Can you give us some background
10 on how you see this work being
11 supported? To me it's both got to be
12 direct, long, short-term and long-term
13 assistance directly to businesses as
14 well as support to commercial corridors.

15 MS. FADULLON: Yeah. So I
16 believe that Karen Fegley is on from
17 Commerce, and she may be able to provide
18 clarity and detail around that.

19 COUNCILMAN GREEN: Ms. Fegley,
20 if you could state your name for the
21 record and then proceed with your
22 testimony.

23 MS. FEGLEY: Sorry, a little
24 slow there. Hi. Karen Fegley, Deputy
25 Commerce Director. Yes, thank you for

1 the question. Our description for small
2 business supports and commercial
3 corridor supports is rather broad.
4 Understanding that we wanted to be able
5 to use these funds in the most
6 meaningful way as we receive each
7 traunch of funds.

8 With the \$3.8 million scheduled
9 to come to Commerce, we plan to really
10 allocate these towards a couple of
11 specific areas that we've been focusing
12 on. One is sort of building --
13 all-around building wealth for our local
14 communities through entrepreneurship and
15 real estate. So we plan to use some
16 funds to build up our InStore Program,
17 which is sort of a business attraction
18 expansion tool. But having more
19 flexible dollars to complement our CDBG
20 funds allows us to do more on different
21 types of projects and target certain
22 areas.

23 We also plan to use the funds
24 towards supporting some business
25 incubators that we know are in

1 development and we'll need some
2 construction dollars to really get
3 build, and these are incubators that are
4 targeting Black and Brown entrepreneurs
5 in some real growth sectors. And so, we
6 would do that through an RFP selection
7 process and provide some funding to
8 that.

9 And the third area we would
10 hope to really use this first tranch of
11 funds is for supporting acquisition loan
12 programs for business tenants who want
13 to buy their building, their commercial
14 building. Because we've been working
15 with CDFIs in Philadelphia over the past
16 few years, so there are a few loan
17 products out there. We believe that
18 with a little bit of sort of grant
19 equity dollars, we can make more of
20 those deals happen. So that's our plan
21 for the first tranch.

22 COUNCILWOMAN GYM: Thank you so
23 much. Similar to what we're dealing
24 with on the housing front, we've been
25 talking a little bit about the eviction

1 prevention being a critical factor,
2 especially because almost 50 percent of
3 Philadelphia residents are renters.

4 Similarly with small businesses
5 we find -- and I absolutely love the
6 idea of supporting buying businesses and
7 more permanency. But we're also on the
8 short-term trying to stop displacement
9 and the collapsing of the corridors.

10 And so, one question is as this money
11 continues to evolve, and I know that we
12 have a first year and this is over four
13 years, my hope ultimately is that NPI
14 becomes a regular part of the City's
15 investment plan. I'll just say that out
16 there. But one of the questions has
17 been whether there can be ongoing
18 conversations about helping businesses
19 that our tenants not be displaced in a
20 way that is similar to the kind of
21 supports that we are helping homeowners
22 and/or renters not be displaced, either
23 through mortgage foreclosure diversion
24 or other things. So I didn't know if
25 you had some development or some

1 thinking in that area as we continue to
2 work this through.

3 MS. FEGLEY: Yes, thank you for
4 saying that. Anti-displacement is
5 definitely one of the driving factors.
6 When I mentioned -- I should have been
7 more explicit. Like with the InStore
8 Program, I think we can use that if we
9 have more flexible funds through the
10 bond program, we would be able to target
11 some areas where displacement is a real
12 threat. So the idea again is to have
13 people fix up their property so that
14 they can stay in them or buy that
15 property so that they can retain that
16 wealth even if a neighborhood is
17 changing.

18 So we have looked over the
19 years at other efforts, whether it's
20 rental assistance and things like that
21 and very open to that. I think that
22 would need -- we would probably need a
23 little more time and a little more money
24 to really tackle that. So I like what
25 you're saying about looking at the next

1 phase as it would be great to work with
2 you on that.

3 COUNCILWOMAN GYM: Yeah, thank
4 you. And like I said, a lot of these
5 things are very uncertain. But I think
6 as we said earlier, if we're super clear
7 about what the local needs are and we
8 can make the case, I think we have to do
9 as much as we can to get the resources
10 driven to where the needs are, and that
11 happens when we start with needs and not
12 with resources always.

13 So my last question -- thank
14 you very much, Karen. So my last
15 question is probably for Anne. But one
16 of the questions I have is the
17 production and preservation items of NPI
18 are the largest items in the Year 1
19 budget. Some of these funds will be
20 available to for-profit companies. And
21 one of the things that we're trying to
22 make sure is that they're held to high
23 standards just like our nonprofit
24 housing developers are and that
25 permanent affordability and community

1 control are always prioritized.

2 So how are the NPI funds, what
3 is your thinking in order to assure that
4 they're being directed towards
5 individuals that need them the most?
6 Are there thoughts about income
7 restrictions on the housing production
8 and preservation work to go towards
9 high-needs individuals as well as high-
10 needs neighborhoods and communities?

11 MS. FADULLON: Yeah, and I
12 think these dollars, again some of this
13 is a little bit open-ended as we work
14 through how to best get these dollars
15 out and in a most effective way. And I
16 would say for the dollars that are
17 flowing to certain programs we already
18 have up and running, those are going to
19 be the income restrictions.

20 I don't think we're looking to
21 necessarily change program guidelines
22 for Basic System Repair or Philly First
23 Home or those kinds of things. In terms
24 of the big production and preservation
25 line items, I think what we're trying to

1 figure out is I'll take preservation
2 first, right. We know, for example,
3 we've got some projects with expiring
4 tax credits or other federal subsidies
5 and while we work to recapitalize some
6 of those through our existing
7 preservation mechanisms either as a
8 recapitalize 4 percent tax credit deal
9 or sometimes just making a capital
10 investment to replace boilers or
11 elevators or something like that, we
12 know that we are losing more of those
13 than we are able to save, right.

14 So I think some of it is are
15 there other things that we could be
16 doing, do we have the ability maybe to
17 step in and acquire a project that's in
18 cooperation with a nonprofit developer
19 or not a developer that's going to make
20 more of a permanent affordability
21 commitment. That's something I think
22 we've got to dig into a little bit more
23 because I know we've had some, for
24 example, projects that have been
25 acquired without our knowledge or by a

1 private developer and now we've got a
2 big mortgage.

3 And again, this looks like a
4 big chunk of money. But some of these
5 projects will cost us \$50 million, \$60
6 million, \$70 million to come in, so
7 we're not going to be able to do that.
8 But we may be able to with some of this
9 money get something for a few million
10 dollars that otherwise would have been
11 lost, but I think we've got to talk
12 through that and figure out what that
13 looks like.

14 So again, with this type of
15 money and flexibility money, it allows
16 us to have different conversations about
17 how we would preserve units. And also,
18 I don't know if you've had a chance to
19 take a look at it, Councilwoman, but
20 there was an effort in cooperation with
21 our office and the Urban Land Institute
22 to do a study about how can we preserve
23 more of our naturally-occurring
24 affordable housing. Because as we know,
25 our predominant source of affordable

1 housing in the City is actually through
2 the private sector and the private
3 market. So what we can do with those
4 landlords, which are again predominantly
5 small landlords, to make sure that they
6 can hold onto those properties if those
7 properties are of good quality, and also
8 that they continue to remain affordable
9 over the long-term. So I think those
10 are some things on the preservation
11 side.

12 On the production side, again
13 traditionally we've either done tax
14 credit projects for rental or we've done
15 homeownership and we kind of pulled away
16 from the traditional model of
17 homeownership, which was to provide a
18 significant subsidy into the capital
19 stack in order to buy that cost down
20 ultimately to the homeowner, and that
21 sort of stopped during the recession
22 because folks couldn't get a mortgage.
23 There was just no credit to be had, and
24 there were some other things.

25 And that's why we developed

1 Philly First Home because there are
2 affordable properties to buy in our
3 market, but people couldn't have the
4 down payment. I think now what we're
5 seeing with prices continuing to
6 escalate is even with the Philly First
7 Home and that down payment assistance,
8 properties are continuing to be priced
9 out of reach of too many of our
10 homeowners.

11 I think some of this production
12 money is do we look at increasing our
13 assistance directly to a homeowner, to a
14 potential homeowner in order for them to
15 have access to a homeownership unit that
16 again will help hopefully to build
17 generational wealth and would start to
18 chip away at that issue, particularly
19 with our lower income residents and our
20 residents of color.

21 So I think we're trying to look
22 at are there different production models
23 than what we've traditionally had that
24 will allow us to produce more units and
25 produce them in a quicker manner. For

1 example, like we know with tax credit
2 units, that's taking three, four, five
3 rounds to get those units produced. And
4 so, we're not producing the amount of
5 units that we need to produce.

6 And I think this is about not
7 saying that all the money's going to go
8 to the private sector or all the money's
9 going to go to the nonprofit sector, but
10 it again allows us to have a
11 conversation that says what is the most
12 effective way to get new units or
13 preserve existing units in the
14 marketplace that will provide access to
15 as many of our residents in need as
16 possible.

17 COUNCILWOMAN GYM: And I
18 appreciate that. I have one clarifying
19 question. Thank you so much, Anne. I
20 look forward to continuing to talk to
21 you, especially about the preservation
22 efforts. So PHLRentAssist 4 is amazing,
23 clearly. It's an extensive tracker that
24 will likely serve us for a while to
25 come. It's keeping extensive track of

1 not only residents but of property
2 units, licenses, et cetera, landlords,
3 whether they are legally renting or not.

4 My question relatedly on the
5 NPI front is whether there's an intent
6 to do some sort of tracking system on
7 the housing preservation affordability
8 front that really takes a look at the
9 income levels, zip codes, addresses, all
10 of these things so that we are equally
11 tracking. So this is a complicated area
12 obviously, trying to get -- need is
13 largely defined, widely defined. But if
14 we could have a similar dashboard for
15 NPI or something along those lines that
16 we can develop around affordability
17 needed targeting of the resources, I
18 think it would also go a really long
19 way. And I'm wondering if that's
20 something that your department is open
21 to or have been talking about?

22 And those are all my questions,
23 Mr. Chair. Thank you.

24 MS. FADULLON: So,
25 Councilwoman, I guess you missed my

1 comments at the beginning because the
2 Chair, Councilman Green, asked me that
3 same question, right, what would the
4 reporting be like. And we said
5 although, yes, we do an annual report,
6 what we hope to do is set up either
7 something similar to those dashboards
8 that we have for the Housing Action Plan
9 rent assist and we were able to provide
10 some data, similar kinds of things from
11 Philly First Home, either we would add
12 this as sort of an adjunct to our
13 overall dashboard or we would set up
14 something similar.

15 I will say this, just to your
16 comment, right. When you see it, it's
17 like, oh, yeah, this is great, it's easy
18 to access. It takes a ridiculous amount
19 of programming on the back end, and I
20 would be remiss if I didn't have a huge
21 shout-out to our IT team because they
22 have literally worked nonstop to get
23 those things up and running, to get all
24 the bugs fixed, to make them accessible,
25 to make them look as easy as they look

1 on the surface. It takes a huge amount
2 of work behind the scenes, but we are
3 open and we hope to be able to produce
4 and provide that.

5 We think that's a great way to
6 get information out there and to have it
7 be accessible and transparent. I can't
8 tell you it will be up and running day
9 1. But, yes, I think it is something
10 that we want to be able to provide.

11 COUNCILWOMAN GYM: Yes. And
12 just for clarity, I know Councilmember
13 Green had talked about annual reporting
14 and I was trying to get more detail on
15 the level that we do on a more regular
16 basis via the PHL dashboard. I
17 appreciate all of that.

18 Thank you very much, Mr. Chair.

19 MS. FADULLON: Thank you.

20 COUNCILMAN GREEN: Thank you,
21 Councilmember Gym, for your questions.

22 One other point, I would like
23 also to state in reference to
24 acquisition opportunities that
25 Ms. Fegley talked about regarding the

1 NPI dollars on commercial corridors, I
2 hope that in addition to that option we
3 talk with organizations like PaCEO's
4 Kevin McPhillips, who's been working on
5 employee stock ownership plans, which is
6 another opportunity to have employees of
7 businesses that are interested in
8 acquiring a business from existing
9 business owners as well as the ability
10 to acquire that property, which helps to
11 keep our businesses on our commercial
12 corridors.

13 As many of us know, we have an
14 impending Silver Tsunami of those who
15 are seasoned, as my father would say,
16 that are retired from the business or
17 the company that they started, the small
18 businesses that they started and may not
19 have a second generation within their
20 family that's interested in acquiring
21 those businesses.

22 So working with organizations
23 like PaCEO, which has been working in
24 Pittsburgh and our jurisdictions around
25 the Commonwealth to provide the

1 opportunity for some of those jobs to be
2 used in conjunction with employees who
3 are interested in acquiring those
4 businesses both from a real estate
5 perspective as well as acquiring a
6 business as a whole through the concept
7 of employee stock ownership plans.

8 I would also like to note for
9 the record that Councilman David Oh is
10 also here in the hearing. And I see
11 Councilmember Domb has a question.

12 COUNCILMAN DOMB: Thank you,
13 Mr. Chair.

14 And good morning, Anne, and
15 thank you for your department's work
16 this year. I have a few questions and
17 you can give me very brief answers.
18 They don't have to be long answers. On
19 the rental assistance which is about 15
20 million over four years, how many people
21 do you think we're going to assist in
22 rental assistance, ballpark?

23 MS. FADULLON: So I think on
24 average we have been -- I'm just trying
25 to look it up really quickly. I think

1 we've been handing out about -- let me
2 see what our average ask that we've
3 gotten there. Our average ask has been
4 around \$7500, which is rent assist in
5 utilities. I don't know that we will be
6 able to continue the utilities. But
7 let's say it's 7,000 to 7500 person, so
8 divide that by that amount of money and
9 that should give you the number.

10 COUNCILMAN DOMB: Thank you.
11 And then the next question, the Basic
12 System Repair Program, what is that
13 averaging? Typically, what is the Basic
14 System Repair overall? Is it 10,000,
15 20,000? What's the average there?

16 MS. FADULLON: So I think it
17 has been around 12,000. I know Dave is
18 on the call, but you want a quick
19 answer. So I'll just tell Dave to send
20 you something if I'm misstating. But I
21 do think that we're seeing that cost go
22 up just because of what's happening in
23 the construction industry and the supply
24 chain right now. The cost of materials
25 is going up. And so, I think that

1 average cost may be going up.

2 Dave, you want to chime in
3 there for a second?

4 MR. THOMAS: Yes. Dave Thomas,
5 President and CEO of PHDC. Prior to the
6 pandemic, I would say our average cost
7 was about 10,000 to 11,000 depending on
8 the area of the City, obviously houses
9 that are larger or smaller.

10 Since the pandemic as Anne
11 pointed out, supply is a big challenge.
12 And our numbers have seen -- we've seen
13 almost a 40 percent increase, so we're
14 looking at probably about \$12,000 to
15 \$13,000 easily right now.

16 COUNCILMAN DOMB: So it looks
17 to me when I do the math, the rental
18 assistance over four years looks like
19 2,000 potential people can be helped.
20 Does that sound about right?

21 MS. FADULLON: Yeah, I think
22 so. I think that's probably about
23 right.

24 COUNCILMAN DOMB: And the
25 rental assistance if we're averaging

1 12,000, that's about 3100 roughly that
2 will be helped --

3 MS. FADULLON: For the home
4 repair programs, I think, yes.

5 COUNCILMAN DOMB: Let me go to
6 the Philly First Home. I think we did
7 this program before and really I think
8 was very successful.

9 MS. FADULLON: We did. It was
10 crazy successful.

11 COUNCILMAN DOMB: And this is
12 where we're giving people -- I want to
13 make sure I understand this program.
14 We're giving people \$10,000 to go
15 towards closing costs and other costs
16 and buying their homes because their
17 closing costs are relatively high in the
18 City.

19 And so, if I do the math here,
20 it looks like this will affect about
21 1,450 homeowners over that period. Does
22 that sound about right?

23 MS. FADULLON: Yeah, I think we
24 found that our average was a little bit
25 less than 10,000, around 9,000.

1 MR. THOMAS: About 7500. 7500
2 was --

3 MS. FADULLON: Okay. About
4 7500 again, so yeah.

5 MR. THOMAS: -- the average.
6 So the program was 6 percent of sales or
7 \$10,000.

8 MS. FADULLON: Right, whichever
9 is less. So up to 6 percent or \$10,000,
10 whichever is less. And so, we've
11 averaged a little bit less than 10,000
12 per user.

13 COUNCILMAN GREEN: And real
14 quick just to interject for a point of
15 information. I just want to make sure
16 the stenographer got that it's David
17 Thomas that's testifying. Mr. Thomas,
18 if you can state your name for the
19 record and your organization.

20 MR. THOMAS: I'm sorry,
21 Councilman Green, I did do that. David
22 Thomas, President and CEO of PHDC.

23 COUNCILMAN GREEN: Thank you.

24 COUNCILMAN DOMB: Thank you.

25 And then next quick question, tangled

1 title it looks like we're granting up to
2 4,000 per applicant. And if you do the
3 math, it looks like we can potentially
4 help over the four years 1900 tangled
5 titles. What is our estimate today as
6 to what the number of tangled titles are
7 in the City?

8 MS. FADULLON: I think we
9 believe that there's around 10,000, but
10 I don't think any of us would totally
11 hang our hats on that number. That's
12 what we think. But we also think
13 there's probably a number of them that
14 we're not aware of.

15 I would say this, that
16 Councilwoman Katherine Gilmore
17 Richardson has really taken this on.
18 We've had a series of meetings with her
19 staff and Councilwoman Gauthier's been
20 involved. I'm sure she's open to
21 whomever wants to be involved, but we've
22 had some pretty significant
23 conversations, intentional conversations
24 with VIP who kind of administers that
25 program on our behalf with PLA and

1 Community Legal Services and sort of our
2 legal partners, and then in cooperation
3 with the Register of Wills and Jim
4 Leonard from the Records Department,
5 because I think there's really a
6 concerted effort again similar to
7 eviction diversion, to come all
8 together, get us all rowing in the same
9 direction and really take on this
10 tangled title issue.

11 And again, these dollars won't
12 resolve it necessarily, but it will help
13 to make a big dent. And I think also
14 what we're working on is how do we going
15 forward try to not add to the number of
16 tangled title issues that we have in the
17 City, but by providing information as
18 clearly as we can to folks. And I think
19 that's what Councilwoman Gilmore
20 Richardson's bill is about, how do we
21 get information out at the appropriate
22 time to try to prevent further tangled
23 title issues.

24 COUNCILMAN DOMB: Next question
25 is on the affordable housing production,

1 which looks like it's just over 25
2 percent of the total borrowing of the
3 400 million. It's about 113 million
4 over four years. The blueprint for
5 homeownership in the bill, it says it
6 provides loans of up to 100,000. Can
7 you just explain that program so I can
8 understand a little better?

9 MS. FADULLON: Yeah. I mean,
10 essentially it's sort of Philly First
11 Home on steroids. It probably won't run
12 the same way, but we envision again
13 those dollars not necessarily coming
14 into the capital stack because that
15 tends to kind of screw things up to some
16 extent and to have that somehow come
17 into the homeowner maybe as a soft
18 second mortgage or something like that.

19 So for example, if a house can
20 be produced for \$250,000 or \$300,000
21 even with a \$10,000 assistance, a lot of
22 our folks can't afford to get into
23 homeownership. And so, this will be
24 some additional assistance, probably a
25 longer term amortization. I'm not 100

1 percent sure of exactly of what the
2 amortization terms would look like. But
3 it would take that 250,000 or 300,000
4 house and potentially buy it down by
5 \$100,000 or a probably little less than
6 that given closing costs and things like
7 that, and probably take the form of some
8 kind of a second mortgage.

9 COUNCILMAN DOMB: And this
10 program only looks like it occurs if
11 they stay there for a certain amount of
12 time, right, that it gets forgiven or
13 something?

14 MS. FADULLON: Yeah. For
15 example, under our current Workforce
16 Housing Program which is really tied to
17 a land subsidy and not necessarily a
18 dollar subsidy, and even Philly First
19 Home has a term. But essentially, the
20 homeowner has to be there for at least
21 10 years without selling it, and I think
22 that's something that we need to -- and
23 if they do sell before 10 years, then
24 that sort of affordability term restarts
25 with the next homebuyer and they're only

1 allowed to take a certain amount of
2 equity increase out of that sale.

3 I think part of it would be
4 looking at what would be those terms and
5 how long would be that term of
6 affordability because this is designed
7 for a homebuyer to stay in that unit, to
8 build some equity and not necessarily to
9 buy it. Because if you buy down the
10 price of a house by that much, the day
11 they walk in they have a certain amount
12 of equity in that property and it's not
13 to say, okay, you get to sell it in two
14 years and take that equity out and go
15 some place, right. It's about how do
16 you provide that unit and then the
17 intent is to have that buyer stay there
18 over time.

19 And if they do need to move
20 because of a job change or something
21 like that, that they don't take all that
22 equity out, that somehow we can pass
23 that benefit on to the next homeowner as
24 well. So I think we've got to figure
25 out what those affordability terms are

1 because I'll just say this, when I was a
2 lot younger doing this in the '90s, ten,
3 fifteen years seemed like a very long
4 time and now we're kind of like, wow,
5 that goes by in a minute. So I think we
6 want to talk through what would those
7 terms look like.

8 COUNCILMAN DOMB: Okay.
9 Understand. I just had a thought on
10 that. Just to put it out there for you,
11 are you familiar with the buying-down
12 interest rates, loan buy-downs?

13 MS. FADULLON: I am, and we
14 would be open to -- if there's a more
15 effective means to do this that would
16 help serve more folks, we are definitely
17 open.

18 COUNCILMAN DOMB: I will say
19 this, if you can buy down a 3 percent
20 mortgage because for every point it
21 costs 8 percent of the loan. So if I
22 wanted to buy the loan from 3 down to 2,
23 30 years fixed, it would cost \$8,000.
24 To buy it down (inaudible), it would
25 cost \$16,000.

1 My thought is that we could
2 maybe get three times the number of
3 people by providing people with very low
4 interest rate loans on a permanent basis
5 to give them the affordability. It's
6 just something I think we should look
7 at.

8 MS. FADULLON: Happy to have
9 that conversation with you.

10 COUNCILMAN DOMB: I want to
11 thank you very much. And that
12 conversation could also be around I
13 think my colleague Councilmember Gilmore
14 at the commercial corridors helping
15 those businesses buy their properties.
16 You can do the same tool with them on a
17 buy-down of a commercial loan, so I just
18 think it's an option we should look at.
19 Because in the long run, most businesses
20 make their money, small businesses, on
21 the ownership of the real estate more so
22 than the ownership of the business. So
23 we can help them own their real estate.
24 Last question, if some of these
25 costs that we're -- things that's we're

1 going to invest, we could invest them in
2 that Social Progress Index that would
3 help us monitor whether or not our
4 investments are having an impact in our
5 communities by using this
6 internationally developed tool -- I
7 don't know if you're familiar with the
8 Social Progress Index -- so we can
9 compare ourselves to other cities and
10 monitor the progress towards our goals,
11 and probably it's a worthwhile exercise
12 because we can satisfy the investor
13 expectations and those of Council and
14 Administration.

15 MS. FADULLON: Yeah. I think
16 we've been looking at some of that
17 because the Treasurer's intent is to
18 issue these as social impact bonds. But
19 again, happy to have that conversation
20 to further connect those dots and that's
21 the really effective way for us to
22 measure ourselves and report on our
23 progress. Very happy to have that
24 conversation.

25 COUNCILMAN DOMB: Thank you.

1 Thank you very much for your testimony
2 today. Thank you.

3 Thank you, Mr. Chair.

4 COUNCILMAN GREEN: Thank you,
5 Councilmember Domb.

6 I'd like to also acknowledge
7 for the record that we've been joined by
8 Councilmember Maria Quinones-Sanchez.

9 Not seeing any additional
10 questions for this panel in the chat
11 feature for members of Council, I'd like
12 to now proceed with additional witnesses
13 on this bill.

14 Mr. Iannuzzi, if you could
15 acknowledge the next witnesses on this
16 bill. Also, I believe I previously
17 acknowledged that we were joined by
18 Councilman David Oh as well. And
19 Mr. Iannuzzi, if you can read the names
20 of the witnesses for this next panel.

21 THE CLERK: Will Gonzalez,
22 Esquire, Executive Director of Ceiba;
23 Ken Bigos, Executive Director of
24 Affordable Housing Centers of
25 Pennsylvania; Andy Toy, Policy Director

1 of PACDC; Andy Frishkoff, Executive
2 Director of LISC; Michael Froehlich,
3 Homeownership and Consumer Rights Unit
4 Managing Attorney at CLS; Kelly Gastley,
5 Managing Attorney Philadelphia VIP;
6 Dr. Bill McKinney, Executive Director of
7 New Kensington CDC; Carrie Rathmann,
8 Director of Strategic Partnerships
9 Habitat for Humanity; Mo Rushdy,
10 Treasurer BIA; Steve Masters, Founder
11 and owner Just Loans; and Dr. Gregory J.
12 Allen, Founder and President of
13 Overbrook West Neighbors RCO; and we've
14 also been joined by Abraham Pardo of the
15 Urban League of Philadelphia.

16 COUNCILMAN GREEN: Thank you,
17 Mr. Iannuzzi.

18 If each witness could state
19 your name for the record and then
20 provide your testimony and proceed in
21 the order as stated by Mr. Iannuzzi.

22 MR. GONZALEZ: Good morning.
23 Buenos dias. Do you hear me? My name
24 is Will Gonzalez.

25 COUNCILMAN GREEN: Yes. Please

1 proceed with your testimony. Thank you.

2 MR. GONZALEZ: Thank you, sir.

3 I am the Executive Director of Ceiba.

4 Ceiba's a coalition of Latino
5 community-based organizations in
6 Philadelphia. Ceiba is the backbone of
7 the Latino Equitable Development
8 Collective.

9 Ceiba respectfully requests
10 that the Program Statement and Budget
11 which addresses the City's expenditure
12 of the \$100 million of the first year of
13 NPI take into account the following:
14 Please prioritize affordable housing
15 development by trusted community
16 partners. Philadelphia and its Latino
17 community have a robust and experienced
18 CDC ecosystem that can magnify all
19 investments and affordable housing
20 development that you make with them.

21 This enhancement of NPI
22 investments with also buttress the
23 social service work that many of these
24 CDCs are doing to meet City Council's
25 goal of lifting 100,000 people from

1 poverty through the promise of the
2 Poverty Action Fund. We also
3 respectfully request that you ensure
4 that affordable housing development for
5 low-income communities takes place,
6 especially for those of the lower realms
7 of the AMI spectrum. This is where the
8 challenges of developing affordable
9 housing are and where transformational
10 efforts like NPI will have its largest
11 impact.

12 Further, we ask to maximize
13 accountability and transparency in NPI
14 investments. We want to make sure that
15 NPI funding is spent effectively in
16 every sense of the word. This includes
17 ensuring that Philadelphians who are
18 Limited English Proficient are served.
19 Historically, Spanish speakers have had
20 difficulty accessing programs like the
21 Basic System Repair Program. NPI gives
22 us a chance to end this discrepancy once
23 and for all.

24 This accountability must also
25 include monitoring how NPI funds are

1 used to equitably address homelessness.
2 City service data proves that there's a
3 Latino homeless paradox in Philadelphia.
4 Latinos have difficulty accessing
5 homeless services relative to the
6 community's representation among the
7 City's poor. As homelessness increases
8 during this public health emergency,
9 please ensure that there is equity in
10 the delivery of homeless services in all
11 categories of the HUD definition of
12 homelessness.

13 Last by not least, please
14 include in your allocation for the
15 Philly First Home program funding for
16 housing counseling. Philadelphia is in
17 a housing counselor crisis. Housing
18 counselors are needed to help the first-
19 time homebuyers access the Philly First
20 Home program, but at the same time
21 housing counselors are needed for
22 eviction protection, rental assistance
23 and other things.

24 The workload is growing as a
25 number of housing counselors is

1 decreasing. We need to address this
2 talent shortage by strengthening the
3 housing counselors that we still have
4 and by developing a pipeline to produce
5 more housing counselors. This is a
6 workforce development opportunity.
7 Thank you for your attention to this
8 matter. We look forward to working with
9 you in all facets of the Neighborhood
10 Preservation Initiative as we seek to
11 ensure equitable community development
12 in Philadelphia. Gracias.

13 COUNCILMAN GREEN: Thank you
14 for your testimony. If we can have the
15 next witness testify. Please state your
16 name for the record and proceed with
17 your testimony.

18 MR. BIGOS: Yes. Good morning.
19 Thank you, Chairman Green and the
20 members of the Finance Committee for
21 permitting me to present my testimony,
22 my comments today. My name is Kenneth
23 Bigos. I'm the Executive Director of
24 the Affordable Housing Centers of
25 Pennsylvania. We are a DHCD funding

1 housing counseling organization in
2 Philadelphia.

3 I want to first congratulate
4 the City of Philadelphia for their
5 vision and expediency to approve the
6 funds for the Neighborhood Preservation
7 Initiative, which includes allocating
8 funds that allow for the return of the
9 Philly First Home grant. AHCOPA was one
10 of the counseling agencies involved with
11 the Philly First last year and whereby
12 we counseled approximately 800
13 homeowners that were awarded the grant
14 funds to purchase their first home.

15 Demand for this grant swelled
16 such that our weekly homebuyer classes
17 averaged between 60 to 70 participants.
18 As housing prices sour, so does the
19 amount one needs to save for a down
20 payment on a home. When engaging
21 clients in our first-time homebuyer
22 program which are primarily Black and
23 Brown homebuyers, their main concern is
24 where they can access resources to pay
25 for the upfront costs.

1 The announcement of the grant's
2 return will be music to their ears and
3 to the ears for their realtors as they
4 compete in a current overly competitive
5 housing market. During the 15 months
6 that Philly First was available last
7 year, \$24 million in grants was issued.
8 To ensure that the grant funds remain
9 available throughout the full
10 programmatic year, I recommend that City
11 Council and DHCD set a goal to have 80
12 percent of the Philly First funds be
13 awarded to households that earn less
14 than 80 percent of the Area Media
15 Income. This will assure that the
16 majority of the funds are issued to
17 people who need them the most.

18 Since the suspension of the
19 Philly First Job grant, the Pennsylvania
20 Housing Finance Agency created its own
21 down payment assistance program which
22 has income guidelines beyond the 120
23 percent of AMI threshold called the
24 Keystone Forgiveness in Ten, K-FIT
25 program. When Philly First returns,

1 agencies will be stretched thin to
2 address the unprecedented demand for all
3 service programs that they provide,
4 which include foreclosure prevention on
5 delinquent mortgages and real estate
6 taxes and assisting households facing
7 evictions.

8 Last year AHCOPA and DHCD were
9 able to devote all their counseling
10 staff to support the interminable demand
11 for homebuyers wanting the Philly First
12 grant thanks to the moratoriums that
13 were placed on evictions and
14 foreclosures. Those moratoriums have
15 ended, and request for such assistance
16 is on the rise.

17 Within the next few months,
18 households will exit their forbearance
19 agreement without a plan from the
20 lenders and how to resume their mortgage
21 payments. In an article from the
22 Philadelphia Inquirer, experts predict
23 the biggest wave of homeowners exiting a
24 forbearance plan will be September and
25 October. The mortgage foreclosure

1 delinquency rates for FHA homeowners are
2 similar to the rates of foreclosures
3 during the last decade during the
4 mortgage foreclosure crisis.

5 As we saw from the Great
6 Recession, interventions provided by
7 housing counselors enabled a workout
8 plan to be completed to keep the family
9 in their home. So I request that City
10 Council and the Administration recognize
11 the unprecedented need by allocating \$1
12 million from the Philly First funds to
13 go towards providing housing counseling
14 services. This was the same request
15 that the housing counseling community
16 and other applicants requested during
17 the FY22 budget negotiations.

18 Without additional funding
19 support for housing counseling beyond
20 its current resources, timely delivering
21 counseling services will not be
22 possible. Philadelphia housing
23 counselors help make the innovative
24 program successful, which has garnered
25 national attention.

1 Many municipalities saw
2 Philadelphia's mortgage diversion
3 program as a model where lenders and
4 homeowners under the guidance of the
5 court reviewed all available workout
6 plans to bring their clients current and
7 has helped approximately 15,000
8 homeowners stay in their homes. They
9 serve as the conduit and broker of
10 public resource in the community and are
11 seen as a wise investment. We are
12 trusted first responders for the
13 financial housing concerns of many
14 Philadelphians. And I want to thank you
15 very much for your time.

16 COUNCILMAN GREEN: Thank you,
17 Mr. Bigos. I just want to remind those
18 attending this Council hearing that the
19 chat feature is just to be used by
20 members of Council. However, I will
21 state the upcoming witnesses to keep
22 attendees in line in reference to who
23 will be testifying in order for this
24 panel.

25 The next witnesses will be Andy

1 Toy, Andrew Frishkoff and Michael
2 Froehlich. So Mr. Toy, if you can
3 please state your name for the record
4 and then proceed with your testimony.

5 MR. TOY: Sure. Good morning,
6 Chairman Green and City Council Finance
7 Committee. My name is Andy Toy and I'm
8 the Policy Director for the Philadelphia
9 Association of Community Development
10 Corporations or better known as PACDC.
11 Thank you for listening to PACDC's
12 testimony regarding details of the
13 Neighborhood Preservation Initiative
14 Program Statement and Year 1 budget on
15 behalf of many CDCs and partners in
16 Philadelphia.

17 First of all, we applaud City
18 Council and President Clarke on this
19 bold initiative to bring more resources
20 sooner to communities suffering from
21 inequity, violence, lack of economic
22 opportunities, substandard and
23 unaffordable housing, struggling
24 neighborhood commercial corridors and
25 deteriorating neighborhood

1 infrastructure. We see this as an
2 important effort to positively impact
3 all of these issues now while
4 understanding that this is an ongoing
5 effort over the next four years.

6 However, we do have concerns
7 about the lack of clear targeting of
8 most of these resources to ensure that
9 disadvantaged residents and communities
10 with the greatest needs will benefit
11 from these investments. While we
12 understand there is an interest in
13 having flexibility to carry out this
14 work, we think that a core principle of
15 an investment of public resources at
16 this scale should be to address barriers
17 faced by communities of color and
18 neighborhoods that have experienced a
19 lack of new investments for too long.

20 Our overall recommendation is
21 that there be clarity that no NPI
22 beneficiaries' income will exceed the
23 120 percent of Area Median Income, and
24 then at least 80 percent of NPI program
25 dollars will benefit households earning

1 below 80 percent of AMI or Area Median
2 Income.

3 In particular, with some of the
4 program descriptions, the target
5 population incomes and geographies
6 representing the most disadvantaged and
7 disinvested, often BIPOC neighborhoods
8 are not specified or could be better
9 targeted to those with the highest
10 needs. We know that in Philadelphia 42
11 percent of households fall below 50
12 percent of the Area Median Income or
13 \$47,250 for a family of four. While 60
14 percent of households fall under 80
15 percent of AMI or \$75,600 or a family of
16 four, and 69 percent fall under 100
17 percent of AMI or \$94,500 or a family of
18 four.

19 We recommend focusing the bulk
20 of resources on those families at 80
21 percent of the AMI and below given that
22 more than half of all Philadelphia
23 households fall below 80 percent of the
24 AMI. With limited resources, it's
25 important to promote equity by ensuring

1 those with the greatest needs are able
2 to connect to those resources.

3 Programs that can use more
4 specificity and income eligibility or
5 neighborhood guidelines include the
6 Rental Assistance Program, the Small
7 Landlord Program and the Blueprint for
8 Homeownership. There were no income or
9 housing costs limits indicated for
10 forgivable loans up to \$100,000,
11 although we've heard that the program
12 does have some limitations on that, I
13 believe, and Philly First Home providing
14 forgivable loans with a bar at 120
15 percent of AMI.

16 In addition, knowing that those
17 with great needs often have the most
18 difficulty negotiating the application
19 processes or never even know these
20 resources exist, there is a need for as
21 we've heard increased investment in our
22 neighborhood outreach and housing
23 counseling infrastructure to help
24 families navigate these processes.

25 We do see support for housing

1 counseling and legal systems within the
2 tangled title and eviction diversion
3 programs but not to assist first-time
4 homebuyers, the Philly First Home
5 program as we've heard, which could be
6 addressed by making housing counseling
7 an eligible use of Philly First Home
8 program funds.

9 While all of the programs and
10 activities are important, we believe
11 that a couple deserve greater support
12 Year 1 funding. In particular, given
13 the hardships of many struggling small
14 businesses over the last
15 year-and-a-half, the critical role
16 commercial corridors play as community
17 assets and the critical role they play,
18 we believe that \$3.8 million allocated
19 to neighborhood small business programs
20 for both direct support to small
21 businesses and investments in
22 neighborhood commercial corridors is
23 inadequate. And we had an important
24 conversation on Monday about the need
25 for increased investment to deal with

1 commercial corridor safety and other
2 issues.

3 We would also like to see
4 support for mixed-use development on
5 commercial corridors by funding
6 affordable residential development above
7 businesses that helps make the projects
8 more viable and supports corridor growth
9 and safety. And the homeless face the
10 greatest housing needs in the City. Yet
11 permanent homeless housing is only
12 allocated \$3.8 million.

13 Finally, PACDC and the
14 communities we represent support
15 transparency so there is a clear track
16 record of how this critical new resource
17 is being spent, who the beneficiaries
18 are and where the City resources are
19 being spent in order to advance our goal
20 of equitable development.

21 We recommend a bi-annual
22 reporting process be a part of the
23 program, which is important in ensuring
24 transparency, keeping programs on track
25 towards their goals and being able to

1 adjust the budget in the future to
2 maximize impact over the next four
3 years. Thank you for your time.
4 Appreciate this.

5 COUNCILMAN GREEN: Thank you,
6 Mr. Toy.

7 Mr. Frishkoff, if you can state
8 your name for the record and proceed
9 with your testimony, and you will be
10 followed by Michael Froehlich and Kelly
11 Gastley.

12 MR. FRISHKOFF: Thank you very
13 much, Councilmember Green, members of
14 City Council. My name is Andrew
15 Frishkoff. I am the Executive Director
16 of LISC Philadelphia. Pleased to offer
17 brief verbal testimony today to
18 supplement the written testimony we have
19 previously submitted.

20 On behalf of Local Initiative
21 Support Corporation, LISC, we would like
22 to testify in support of Neighborhood
23 Preservation Initiative and the proposed
24 expenditure of \$100 million for housing
25 preservation, production of new

1 affordable housing and other related
2 programs and activities.

3 As the nation's largest
4 nonprofit intermediary supporting
5 neighborhoods, LISC recognizes the
6 challenges confronting our residents and
7 communities and the needs for public
8 action such as NPI to support them. As
9 the collaborative leader of the
10 preservation network, LISC is also
11 acutely aware of the need of significant
12 new funding for preserving publicly
13 assisted affordable rental housing in
14 Philadelphia.

15 While LISC is fully supportive
16 of NPI, we do have some recommendations
17 for strengthening the Program Statement
18 and adjusting the budget. LISC strongly
19 urges City Council to ensure wise and
20 old investments by taking the following
21 steps: Increase funding for small
22 businesses and neighborhood commercial
23 corridors, including safety improvements
24 to at least \$6 million in the first
25 year, add language to the Program

1 Statement that would prioritize funding
2 for projects and programs that benefit
3 Philadelphia residents earning below 80
4 percent of Area Median Income,
5 prioritize funding for projects and
6 programs led by CDCs, community
7 development financial institutions and
8 other nonprofit organizations who have
9 long-term commitments to the rebuilding
10 of Philadelphia's communities and
11 addressing the needs of lower-income
12 residents, prioritized funding for
13 preservation of subsidized affordable
14 rental housing owned by nonprofit
15 organizations and allow funds to be used
16 for capacity-building for those
17 organizations and their staff to
18 maintain their properties, prioritize
19 funding for preservation of
20 naturally-occurring affordable rental
21 housing owned by small landlords who are
22 Philadelphia residents, working capital,
23 repair funds and capacity-building for
24 local owners will ensure that they are
25 able to address critically-needed

1 repairs and sustain long-lasting safe,
2 decent, affordable housing in
3 Philadelphia.

4 Specify that NPI funds can be
5 used for housing counseling in support
6 of the Philly First Home. In addition
7 and to conclude, we would ask that
8 there'd be strategic use of tax exempt
9 bond funds, which are scarce and
10 valuable funds and a small portion of
11 the \$100 million issuance and ensure
12 meaningful community input and reporting
13 of data as has previously been mentioned
14 by others. Thank you for very much for
15 the opportunity to testify.

16 COUNCILMAN GREEN: Thank you,
17 Mr. Frishkoff. We will now hear from
18 Michael Froehlich. Please state your
19 name for the record. Then Kelly Gastley
20 and Dr. Bill McKinney.

21 MR. FROEHLICH: Good morning,
22 members of the Committee. My name is
23 Michael Froehlich. I'm the Managing
24 Attorney of the Homeownership and
25 Consumer Rights Unit at Community Legal

1 Service, and I'm pleased to testify in
2 support of the NPI Program Statement and
3 Budget.

4 There's a lot for
5 Philadelphians, such as CLS's low-income
6 clients to like about the NPI bond. And
7 I wanted to thank Council for its
8 leadership on these housing issues. As
9 Ms. Fadullon testified earlier, the bond
10 won't solve all of our housing and
11 homeownership issues here in our City,
12 but it will take a huge bite out of the
13 issues that we are facing.

14 In many ways it can be thought
15 of as our local version of the federal
16 Build Back Better plan for local housing
17 and homeownership issues. I wanted to
18 highlight just a few of the programs
19 that will receive investments that will
20 in particular assist Community Legal
21 Services clients.

22 As several panelists have
23 testified before me, the Philly First
24 Home program will be receiving
25 additional new funding. Before the

1 funding was exhausted in 2020, the
2 Philly First Home program helped 3,000
3 Philadelphians become first-time
4 homebuyers. And I think one
5 underdiscussed aspect of the program is
6 that 80 percent of the homeowners who
7 received assistance from Philly First
8 Home were people of color, including 58
9 percent who identified as Black and then
10 an additional 26 percent who identified
11 as Hispanic or Latino.

12 The Philly First Home program
13 is an important part of our efforts to
14 close the racial homeownership gap in
15 our City and we're very pleased to see
16 it receive an allocation in the bond.
17 The Tangled Title program, over \$1.1
18 billion in family wealth is locked up in
19 tangled titles here in Philadelphia,
20 where nearly 11,000 homes are deeded in
21 the names of dead people.

22 CLS is proud to partner with
23 DHCD to represent clients to resolve
24 their tangled titles. And I wanted to
25 emphasize though as the Pew report

1 recently found, tangled titles do not
2 affect all areas of the City equally.
3 Homes with tangled titles are
4 disproportionately located in
5 Philadelphia's Black and Brown
6 neighborhoods and we see this at CLS as
7 well.

8 Here at CLS, 84 percent of our
9 tangled title clients identify as Black,
10 and an additional 15 percent identify as
11 Hispanic or Latino. The
12 intergenerational Philadelphia family
13 home helps grow intergenerational wealth
14 and close the racial wealth gap, and CLS
15 is grateful for its partnership with
16 DHCD on these issues as we steadily make
17 progress eliminating tangled titles, and
18 we're very grateful for Council for its
19 support.

20 Finally the Eviction Diversion
21 Program, as Councilmember Gym has stated
22 earlier, Philadelphia's Eviction
23 Diversion Program has been held up by
24 the U.S. Department of Justice as a
25 national model. And in just the last

1 year, it has helped 2300 landlord and
2 tenant pairs engage in mediation with
3 over 90 percent reaching an agreement or
4 other resolution. We're very pleased to
5 see the NPI bond include investments to
6 continue this program and for housing
7 counselors that are so instrumental to
8 its success.

9 Again, thank you for the
10 opportunity to testify at today's
11 hearing. It's a critical moment for
12 housing and homeownership issues here in
13 our City. And on behalf of our clients,
14 we are very grateful for Council for
15 rising to meet this moment.

16 COUNCILMAN GREEN: Thank you,
17 Mr. Froehlich. Next we'll hear from
18 Kelly Gastley, Dr. Bill McKinney and
19 Donna Henry.

20 MS. GASTLEY: Good morning. My
21 name is Kelly Gastley. I'm the Managing
22 Attorney at Philadelphia VIP. Thank you
23 to Councilmember Green and all the other
24 Committee members for the Committee on
25 Finance for having me to testify today.

1 My testimony is in support of Bill No.
2 210681, specifically the Neighborhood
3 Preservation Initiative's support of
4 tangled title services, which Michael
5 just mentioned briefly in his testimony
6 as well.

7 VIP has been working on tangled
8 title issues for nearly 18 years now.
9 We have volunteer attorneys who have
10 served 2,000 tangled title clients over
11 the years and have helped over 1,000
12 Philadelphians with estate planning,
13 which is crucial to preventing more
14 tangled titles.

15 Support from the City through
16 DHCD has been absolutely critical to
17 this work. So I really want to thank
18 the City and City Council for
19 recognizing and supporting this work
20 over the years. From July of 2020 to
21 June of 2021, VIP and our volunteers
22 helped over 400 clients with tangled
23 title and estate planning issues.

24 Attorneys are really needed for
25 this work because the issues are so

1 difficult, if not impossible, to resolve
2 without an attorney. But unfortunately
3 as we know from the recent Pew report
4 that Michael mentioned, 10,000 homes at
5 a minimum in Philadelphia are affected
6 by tangled titles, particularly Black
7 and Brown homeowners in the City. So
8 there's clearly a lot more work that
9 needs to be done, and NPI is the tool to
10 do that.

11 When I hear from other
12 localities who are trying to tackle
13 tangled title issues for the first time,
14 they ask what has been so successful in
15 Philadelphia. And one of the first
16 things I tell them is support from your
17 local government, support from local
18 government to spread awareness and
19 educate the public on these issues to
20 make the process of clearing title much
21 smoother and to provide financial
22 support.

23 Philadelphia has long supported
24 tangled title. But with this commitment
25 under NPI, Philadelphia will really

1 become the first city in the nation to
2 commit at this level and ensure that we
3 are preserving the intergenerational
4 transfer of wealth among all of our
5 families. VIP looks forward to working
6 with the City in the years ahead and
7 recruiting more attorneys across
8 Philadelphia who can provide pro bono
9 legal assistance to prevent and resolve
10 the title issues. Thank you so much for
11 having me to testify today.

12 COUNCILMAN GREEN: Thank you,
13 Ms. Gastley. Next, we will hear from
14 Dr. Bill McKinney, Donna Henry and
15 Carrie Rathmann.

16 DR. MCKINNEY: Thank you,
17 Councilman Green for having me and the
18 rest of Council for sponsoring this.
19 I'm Bill McKinney. I'm the Executive
20 Director of New Kensington Community
21 Development Corporation. New
22 Kensington CDC advances social equity
23 and economic empowerment by nurturing
24 and creating opportunities for residents
25 to live in and actively shape their

1 neighborhoods of choice.

2 Where I really wanted to just
3 focus on is that during the pandemic, we
4 really went through a situation of
5 pandemic being laid on top of an
6 existing epidemic in the Kensington
7 area. We're dealing with a number of
8 different issues that also layered on
9 the racial reckoning that's going on
10 both in Philadelphia and throughout the
11 country.

12 As a result, in addition to the
13 already extreme challenges that we have
14 in the community, we had an exacerbation
15 of additional homes being in disrepair,
16 vacant storefronts on our critical
17 commercial corridors and all of those
18 pieces just really adding up over and
19 over. We really support what is within
20 the NPI initiative as an opportunity to
21 address these things from a
22 comprehensive manner.

23 We recognize that all of the
24 individual issues can only be addressed
25 through a comprehensive and

1 interconnected strategy of addressing
2 not just poverty, but poverty,
3 workforce, education, racism, health,
4 housing, gentrification and on and on.
5 All these come together to get us where
6 we really need to be. I'm pleased to be
7 able to speak after folks like Legal
8 Services as well as LISC and some of the
9 other guests, because I think they've
10 already laid out a number of the things
11 that we also hold as a priority and that
12 we think NPI will address.

13 But I also just want to bring a
14 moment in emphasis that we need to have
15 on revitalizing commercial corridors as
16 a part of this, that we need to make
17 sure that affordable housing is
18 identified by the community that it's
19 placed in and not using AMI from across
20 the City and understanding it, and
21 making sure that we prioritize
22 meaningful community engagement as a
23 part of all of this. So thank you very
24 much. We fully support this, and we
25 look forward to working with Council and

1 the City as we move forward. Thank you.

2 COUNCILMAN GREEN: Thank you,
3 Dr. McKinney.

4 My understanding is that Donna
5 Henry, Executive Director of Southwest
6 CDCs provided written testimony and will
7 not be testifying virtually.

8 Next, we will hear from Carrie
9 Rathmann, Mo Rushdy and Steve Masters.

10 MS. RATHMANN: Thank you,
11 Councilman Green. I'm Carrie Rathmann,
12 Director of Strategic Partnerships at
13 Habitat for Humanity Philadelphia. So I
14 thank you all for this opportunity today
15 and for championing the NPI bond.

16 If we're going to seize this
17 moment to create more economic, social,
18 health and educational equity in
19 Philadelphia, then we must boldly invest
20 in housing for everyone and this is a
21 great start. So I submitted written
22 remarks, but I wanted to provide a
23 summary verbally here today.

24 As you know, we're an
25 affordable developer and we serve

1 homeowners who make up to 80 AMI. But
2 the majority of those folks are making
3 up to 50 percent. Our homeownership
4 program serves those making 30. We just
5 raised -- 30 to 80 percent. But again,
6 the majority of those are between 30 and
7 60.

8 We would specifically like you
9 to consider three things in the
10 allocation of these dollars: First, it
11 appears that the portion of adaptive
12 modifications for -- it appears that no
13 portion of the adaptive mods are set
14 aside for any program other than the
15 City's Adaptive Mod Program, and that
16 might be unclear in the way that it's
17 written right now. But we urge you to
18 consider other nonprofit providers who
19 have been providing these services for
20 upwards of 10 years.

21 At Habitat, we currently run an
22 evidence-based CAPABLE program where we
23 integrate adaptive mods with other
24 services and we leverage dollars to
25 impact each household even greater than

1 the mods alone. So please consider us
2 in some of those allocations. We're
3 also super excited about blueprint for
4 homeownership, especially since the City
5 hasn't generally directly funded
6 affordable homeownership production
7 since 2008.

8 Organizations like Habitat or
9 I'll speak for Habitat, we won't be able
10 to continue to build and produce without
11 some kind of support like this.

12 However, we would urge you to consider
13 that not all those funds move directly
14 and live on the homeowner, because if
15 organizations like Habitat can't sort of
16 plan for in the predevelopment stage and
17 put those funds in our capital stack,
18 also provide them across the continuum
19 of a single development, it really
20 complicates how we're going to be able
21 to leverage other funding.

22 The City has used HOME funds in
23 the past that work similarly to the
24 current proposal where funds were
25 forgivable, a forgivable second mortgage

1 for the homeowner, but they were secured
2 by the developer and they were part of
3 our capital stack used to secure other
4 dollars like Federal Home Loan Bank or
5 other state funds. Eligible homeowners
6 were then matched to that project. So
7 we hope you might consider two ways for
8 those dollars to hit homes and help with
9 production.

10 And then lastly, there seems to
11 be no allocation for existing
12 homeownership preservation repairs
13 outside of BSRP. Although we applaud
14 all the work that BSRP has done, Habitat
15 has completed more than 625 repair
16 projects to date across the City. We
17 have a continuum of repair services and
18 we're nimble in meeting Philadelphia's
19 needs and also filling gaps where other
20 organizations are not. Yet we do not
21 receive any direct production dollars
22 for this work, and we hope that you
23 might consider that through the Housing
24 Trust Fund. So we are grateful for all
25 the work you're doing and thank you.

1 And that ends my testimony.

2 COUNCILMAN GREEN: Thank you,
3 Ms. Rathmann. We will now hear from Mo
4 Rushdy, Steve Masters and Dr. Gregory
5 Allen.

6 MR. RUSHDY: Good afternoon,
7 everyone. My name is Mo Rushdy and I
8 serve as Treasurer of the Building
9 Industry Association of Philadelphia as
10 well as Co-chair of its Affordable
11 Housing and Diversity, Equity and
12 Inclusion Committee. I want to thank
13 Council President Clarke and Chairman
14 Green and the rest of the Committee for
15 allowing me to provide testimony today
16 on the Council President's Bill No.
17 210681.

18 The BIA is a trade association
19 of mostly residential developers working
20 throughout Philadelphia, along with the
21 professionals who provide them with
22 products and services. We recognize
23 that there's an urgent need in
24 Philadelphia for affordable housing
25 options for a great many people who have

1 been seeking to collaboratively craft
2 policies with Council that help all
3 residents in the City share in this
4 prospect.

5 The BIA has made the hard
6 decision to support and endorse the
7 development impact tax, as it's a moral
8 equitable alternative to other proposals
9 designed to address the housing
10 affordability crisis. That is the
11 result of a host of issues, and we
12 believe that the entire development
13 community must contribute towards
14 solving the problem.

15 We believe then as we believe
16 now that the combination of funds from
17 these Neighborhood Preservation
18 Initiative bonds and those currently
19 being directed in the Housing Trust Fund
20 could be sufficient to ensure a dramatic
21 increase in city-wide affordable
22 housing. But to put the need in
23 perspective, the City's Housing for
24 Equity plan cites the need for 30,000
25 new or preserved affordable units by

1 2028.

2 Assuming equal allocation
3 between new construction and preserving
4 homes, the cost will be upwards of 3 to
5 6 billion. I repeat 3 to 6 billion.
6 The need is great and we believe that
7 the private sector has a great role to
8 play here to fill the gap.

9 Much of the scale of funding
10 that is needed to make a big difference
11 will come from commercial lenders,
12 providing senior debt for projects that
13 are able to step in and assist with the
14 great efforts that Ms. Fadullon
15 mentioned today. Unfortunately, Council
16 has decided to effectively decrease the
17 amount of money that developers pay into
18 the Housing Trust Fund by lowering and
19 eliminating bonuses available through
20 Bill Nos. 210474, 210633 and 210667.

21 Reducing these bonuses and
22 potentially imposing exclusionary zoning
23 mandates on parts of the City combined
24 with an ending tax abatement reduction
25 will together have a chilling impact on

1 all construction in the City, both
2 market rate and affordable. This is not
3 the way to help a city recover from a
4 pandemic.

5 The BIA is also disappointed to
6 read in Bill 210681 that not enough of
7 NPI funds are being dedicated to
8 creating and preserving affordable
9 housing. We have 26.6 million in
10 infrastructure improvements; 15.2 in
11 small business support; 15.2 in rental
12 assistance and 11.4 in eviction
13 prevention, are all worth causes for
14 support, but also have been generously
15 addressed in the recent federal American
16 Rescue Plan, which did not include
17 funding for affordable housing.

18 Please use the federal stimulus
19 funds for these issues and keep NPI
20 focused on affordable housing as
21 designed. And laid out in the BIA's
22 affordable housing blueprint, we believe
23 that in order for NPI's initiatives to
24 work, there must be a clear commitment
25 by everyone in City Hall to dispose of

1 City land to create affordable housing.

2 Every District Councilmember
3 has dozens of City home properties in
4 his or her District that can be utilized
5 for housing. There must also be
6 increased capacity to handle
7 applications that can reach over 1,000
8 homes a year, mostly being built on
9 (inaudible). Increased capacity is
10 needed for disposing City land as well
11 as more capacity to take projects with
12 more than a 50 percent affordable
13 component through the approval process.

14 Finally, we believe having an
15 affordable housing czar to oversee the
16 process capacity issues and streamlining
17 of applications will be a good idea to
18 hold everyone accountable and reach the
19 goal that these bonds are set to
20 accomplish. Between City Council, the
21 Housing Trust Fund, the Land Bank, the
22 Redevelopment Authority and PHDC, there
23 are still too many different cooks in
24 the kitchen when the demand is urgent
25 and timing is of the essence.

1 The BIA is sincere in its
2 desire to be part of the solution. We
3 believe in solutions that work for all.
4 The BIA supports Council President
5 Clarke's Neighborhood Preservation
6 Initiative, but ask that it be tied to a
7 larger strategy promoting equitable
8 growth that includes all development and
9 public-private partnership. Thank you
10 for your consideration.

11 COUNCILMAN GREEN: Thank you,
12 Mr. Rushdy, for your testimony. You
13 will be followed by Steve Masters and
14 Dr. Gregory Allen, and then I'm not sure
15 if we have a representative from Project
16 HOME, and then also Abraham Pardo from
17 the Urban League of Philadelphia.

18 MR. MASTERS: Good morning,
19 Chair Green, members of Council
20 Committee on Finance. My name is Steve
21 Masters. I'm President of JustLaws,
22 which is an innovative social impact law
23 firm launched in Philly, and also a
24 proud alumni of City Council's staff.

25 Today I come to you as an

1 attorney to over 25 homeowners on the
2 300 block of Glen Echo Road in West
3 Mount Airy to convey their strong
4 support for Bill No. 210681 to
5 immediately authorize spending the first
6 \$100 million in funding for NPI. In
7 particular, we are here to highlight the
8 critical importance of the dedicated
9 funding in the legislation for repairing
10 a retaining wall condemned as imminently
11 dangerous by L&I.

12 So I want to just tell you
13 briefly the story of the Glen Echo Road
14 retaining wall. It's definitely more
15 details in our written testimony. On
16 April 18, 2018, a 48-foot length of Glen
17 Echo Road's retaining wall collapsed and
18 completely blocked the shared alley and
19 driveway behind homes on Glen Echo Road.
20 The debris landed and blocked basically
21 three homes at that time.

22 Miraculously, no one was
23 injured and none of the homes bordering
24 the shared alley driveway were damaged,
25 but the collapse transformed the

1 affected portion of the retaining wall
2 into a rapidly eroding cliff and rubble
3 from the retaining wall's collapse,
4 which filled the shared alley driveway
5 behind multiple homes. For three homes,
6 each of their driveways became
7 completely blocked with the cliff left
8 behind and the rubble unstable and
9 dangerous.

10 Adjacent sections of the wall
11 then became unstable and the property
12 owners all along this block feared for
13 their collapses that could easily cause
14 much worse property damage, including
15 trees falling onto their homes. To make
16 matters worse, each of these homeowners
17 can no longer access their shared
18 driveways, leading to a significant
19 devaluation of each of their properties.

20 It's been nearly four years
21 since these homeowners have had access
22 to the driveways and garages. Even a
23 car that was crushed by the falling
24 debris remained stuck in the alley, as
25 there was no way of moving after the

1 City installed all kinds of barricades
2 to prevent any further access to the
3 driveway and the retaining wall.

4 The Glen Echo neighbors wrote
5 numerous times to then L&I Commissioner
6 Dave Perri, who ultimately hired a
7 contractor to remove the debris and
8 erect the barricades. Unfortunately,
9 L&I then mysteriously stopped all repair
10 efforts and left the wall in an
11 imminently dangerous condition. The
12 Glen Echo neighbors were told by the
13 City it was up to them to hire a
14 contractor to fix the wall. They tried
15 and failed as do virtually all
16 homeowners in Philadelphia who confront
17 the staggering cost of repairing
18 retaining walls and the refusal of
19 contractors to enter into contracts with
20 dozens and dozens of neighbors.

21 With this legislation to amend
22 the City's budget to incorporate that
23 \$100 million into NPI, L&I will once
24 again have specific funding to hire
25 contractors to repair unsafe and

1 dangerous retaining walls like the ones
2 behind the homes of my clients on Glen
3 Echo Road.

4 We greatly appreciate the
5 strong support of Councilmember Cindy
6 Bass, who has added the Glen Echo
7 retaining wall to her priority list for
8 retaining wall repairs to be funded in
9 this first round. This relief cannot
10 come quickly enough, so we urge the
11 Committee to swiftly report this bill
12 favorably, suspend the rules for first
13 reading and then unanimously pass the
14 legislation when it's put on final
15 passage. Thank you very much for this
16 opportunity to present testimony.

17 COUNCILMAN GREEN: Thank you,
18 Mr. Masters.

19 I also would like to note for
20 the record that Project HOME is
21 providing written testimony, so we will
22 now hear from Dr. Gregory Allen and
23 Abraham Pardo from the Urban League of
24 Philadelphia.

25 DR. ALLEN: Thank you, Chair,

1 Councilmembers, colleagues. Good
2 morning. I'm pleased to testify here
3 today about the critical impact of the
4 Neighborhood Preservation Initiative on
5 the people, families and communities
6 like the one I serve. My name is
7 Dr. Gregory J. Allen. I'm Founder and
8 President of Overbrook West Neighbors, a
9 community development corporation
10 serving the Overbrook neighborhood of
11 West Philadelphia.

12 We were founded and
13 incorporated in 2018 with a mission to
14 work with residents and stakeholders to
15 improve the quality of life in our
16 community. Like the other
17 neighborhoods, Overbrook needs many of
18 the things that NPI offers. Our BIPOC
19 small businesses need support, our
20 commercial corridor, the gateway between
21 Philadelphia and the Main Line for
22 reasons that have to do with CDBG
23 formulas is often ineligible for
24 funding. Lots of neighborhood
25 infrastructure as we've heard is in need

1 of repair.

2 We look forward to partnering
3 with the City and NPI to address these
4 issues. However, since Overbrook is
5 largely comprised of owner-occupied
6 single family rowhomes from our
7 inception, we have targeted
8 homeownership stabilization as a
9 priority for our community.

10 So I need to give lots of
11 shout-outs to government, our
12 Councilmember Curtis Jones, Jr., Dave
13 Thomas from PHDC, the Basic Systems
14 Repair Program and our state contingent
15 for -- because in 2019 with funding from
16 the Pennsylvania Housing Finance Agency
17 PHARE program, an inspiration of
18 leadership from Mr. Fourth District and
19 guidance from Dave, we created the West
20 Philadelphia Handy Person Program.

21 This demonstration program
22 provides repairs to the owner-occupied
23 homes of low-income seniors 55 years of
24 age and older who reside in Overbrook,
25 Carroll Park and Haddington, and all

1 home repairs are also completed by BIPOC
2 contractors and apprentices who live in
3 West Philadelphia.

4 To date, we've completed about
5 15 homes. And by the time the program
6 ends in December, we expect to complete
7 another 15. The Basic Systems Repair
8 does all the large systems. We do all
9 the handy person stuff, but that will
10 still make a home livable for a
11 low-income senior.

12 In the future next year, we
13 hope to launch the Overbrook
14 Homeownership Program participating in
15 conversations with Councilmember Jones
16 and PHA to discuss the donation of PHA
17 scattered-site properties and other City
18 properties that exist in Overbrook to
19 own via the Community Choice
20 Registration program and other programs
21 that will revitalize these properties
22 and provide them for sale as
23 homeownership in five simple steps.

24 Thank you for your time and attention.

25 Now, more than ever

1 organizations like ours and communities
2 like Overbrook also referred to as
3 middle neighborhoods carefully balance
4 between blight and thriving desperately
5 need NPI in order to survive. For
6 years, our neighborhoods have been a
7 stable community for families to live,
8 work, raise their children, shop, attend
9 school and enjoy a high quality of life.

10 In the past when the City was
11 experiencing some rough financial times,
12 it's neighborhoods like ours that kept
13 Philadelphia's municipal finances in the
14 black. All of us in Overbrook look
15 forward to continuing our legacy of
16 being the keystone of West Philadelphia
17 and the gateway between the Philadelphia
18 and the Main Line. Thank you for the
19 opportunity to testify.

20 COUNCILMAN GREEN: Thank you,
21 Dr. Allen. We will now hear from
22 Abraham Pardo from the Urban League.

23 MR. PARDO: Hi. Thank you,
24 everyone. Good morning and thank you
25 for allowing me to testify on behalf of

1 the Urban League and the clients we
2 serve. My name is Abraham Reyes Pardo.
3 I'm the Director of Housing at the Urban
4 League of Philadelphia, 100-year-old
5 civil rights organization providing
6 support to underserved individuals and
7 families residing in the Greater
8 Philadelphia region.

9 I'm here to testify about Bill
10 210681 and the activities performed as
11 part of the Philly First Home grant. I
12 want to acknowledge that just as
13 important as it is for low and moderate
14 households to access the funds available
15 to the program is the work of housing
16 counselors and agencies assisting
17 applicants to access the program.

18 For some of the applicants
19 benefiting from this initiative, the
20 work began years ago when they first
21 connected with the housing counseling
22 agency. As part of our financial
23 literacy and counseling activities, we
24 work closely with individuals and
25 families seeking to achieve short-term

1 and long-term goals, including
2 sustainable homeownership.

3 Some of these families are
4 sorting cycles of generational poverty
5 and face challenges before or beyond
6 housing. However, we recognize that
7 achieving sustainable housing will have
8 an immediate impact in every single
9 aspect of their lives. One could say it
10 is a trickle-down effect.

11 Last year with minutes from the
12 announcement about the program closure,
13 we received calls from lenders and
14 realtors as in some way we became the
15 face -- we, housing counseling agencies,
16 have become the face of the program when
17 thousands of applications were submitted
18 on behalf of our clients.

19 The day the announcement came
20 out I, myself, was in the middle of
21 hosting one of our HUD-approved
22 first-time homebuyer webinars, which at
23 that point had an average attendance of
24 95 people per session. That was the
25 first step perspective applicants had to

1 be completing in order to receive the
2 funds followed by counseling.

3 I'm asking to include funding
4 for housing counseling activities as
5 part of this bill, understanding that
6 housing counseling activities have been
7 a critical component of the program from
8 insertion, and that given the current
9 volume of distressed homeowners and
10 renters seeking our services, we will
11 need additional support.

12 As part of the eviction
13 mediation program, the Urban League of
14 Philadelphia has provided support for
15 1,000 households seeking to access
16 relief, and we're gradually seeing an
17 increase in homeowners asking for help
18 with mortgage assistance, and more and
19 more we're hearing about people coming
20 to us in reference to the PA Housing
21 Assistance Fund. We're here to serve
22 the needs of our clients and we can only
23 continue to do that with your help and
24 your support. Thank you for your time
25 and consideration.

1 COUNCILMAN GREEN: Thank you,
2 Mr. Pardo, for your testimony. I want
3 to thank all the witnesses that
4 testified today regarding the
5 Neighborhood Preservation Initiative.
6 This is very important. I think you
7 provided a lot of great ideas and
8 suggestions to make this an even better
9 piece of legislation to help the
10 constituents and citizens of the City of
11 Philadelphia, and I hope that both the
12 Commerce Department and the Department
13 of Housing Community Development were
14 paying keen attention to those
15 suggestions to include those in the
16 Neighborhood Preservation Initiative.

17 With that, I would like to
18 recognize Councilmember Gym who has
19 comments.

20 COUNCILWOMAN GYM: Yes. I just
21 want to take a brief moment to thank all
22 the testifiers. I know some were on
23 first thing in the morning. Many of you
24 have been partners and advocates in
25 making NPI even possible. The long road

1 that it took for NPI to come into
2 existence had its roots in much of the
3 work that many of your agencies have
4 been doing.

5 Believe me, I hope that this is
6 a demonstration that this is a start and
7 not an end, and that our continued
8 partnership, our continued working
9 through the complications and the
10 challenges of building an affordable
11 Philadelphia of committing deeply into
12 housing is one that's going to take all
13 of us to continue to maintain our
14 partnership to figure some things out,
15 to recognize that this is one of many
16 investments that we are committed to
17 doing.

18 And most of us, thanking all of
19 you for being tremendous advocates for
20 commercial corridors. For housing
21 counselors, I heard that loud and clear.
22 Housing counseling is integrated into
23 almost all the programs listed into NPI
24 and the work that housing counselors
25 have been doing to build internal

1 capacity, help educate the public and
2 negotiate out complicated relationships
3 is a lesson that this is not just about
4 merely resolving things via contracts,
5 et cetera, et cetera. We're trying to
6 through the work of investment and
7 housing and in people's lives and then
8 commercial corridors, and truly like the
9 fullest definition of what it means of
10 commerce and life in our City, we're
11 actually trying to restore a sense of
12 community, a better of sense of
13 communication and long-lasting
14 capacity-building.

15 To all the folks who are in the
16 housing counseling front, we absolutely
17 hear you and we hope that we will
18 maintain our continued partnership and
19 work, and that good work is
20 fundamentally rewarded. I don't think
21 that there's any question that this
22 Council body and many others have
23 recognized the amount of time, the
24 effort, the passion that you poured into
25 this belief that talking people through

1 will really transform opportunities and
2 expand our City and really be an
3 investment in our City's future.

4 So thank you very much to our
5 developers through the partnership with
6 BIA. I know this is going to be an
7 ongoing conversation, but we appreciate
8 the energy that BIA has put into
9 investing in affordable housing. I just
10 really want to express a tremendous
11 amount of gratitude and a commitment to
12 long-term partnerships to try and figure
13 this thing out as we continue forward.

14 I think all credit and
15 gratitude does go to my Council
16 President and to our Council colleagues
17 who really came together to make sure
18 that NPI would be possible.

19 So thank you very much,
20 Mr. Chair.

21 COUNCILMAN GREEN: Thank you,
22 Councilmember Gym.

23 Is there anybody else from the
24 public that would like to testify on
25 this bill regarding the Neighborhood

1 Preservation Initiative?

2 (No response.)

3 COUNCILMAN GREEN: Seeing and
4 hearing none, we will move to the next
5 panel. Thank you to all the witnesses
6 that were here to testify as well as
7 representatives from the Administration.

8 Mr. Iannuzzi, if you can read
9 the witnesses for Panel No. 4.

10 THE CLERK: Jackie Dunn,
11 Treasurer, City of Philadelphia.

12 COUNCILMAN GREEN: Thank you,
13 Treasurer Dunn. If you could state your
14 name for the record and then proceed
15 with your testimony.

16 CITY TREASURER DUNN: Sure.
17 Good morning, Chair Green and members of
18 the Committee. I'm Jacqueline Dunn,
19 City Treasurer. And with me this
20 morning are Natalia Dominguez Buckley,
21 First Deputy City Treasurer and
22 representatives from Citizens Bank. I
23 am here to testify in favor of Bill No.
24 210682.

25 This bill will provide

1 authorization for the City to enter into
2 an amendment with Citizens Bank of
3 Pennsylvania for provision of payroll
4 depository banking services for City
5 employees for an additional six-month
6 term from January 1, 2022 to June 30,
7 2022, under certain terms and
8 conditions.

9 In June 2006, the City enacted
10 legislation that required the
11 Treasurer's Office to implement a
12 request for proposal process, seeking
13 proposals from qualified institutions to
14 provide banking services that include
15 payments to employees, payroll
16 deductions and payroll taxes. The
17 legislation also required that no
18 contract amendment or the proposed
19 recipient for depository banking
20 services -- or payroll banking services
21 may be executed until it has been
22 approved by City Council with an
23 ordinance.

24 This winter in 2021, the City
25 Treasurer's Office issued a payroll

1 services RFP, and a Selection committee
2 determined that Citizens Bank was the
3 most qualified institution based on the
4 quality of services provided, cost,
5 extensive branch network and commitments
6 to communities across the City.

7 Citizens Bank has served as the
8 City's payroll depository since July
9 2017. In June 2021, City Council
10 approved Citizens Bank for a six-month
11 term. With Council's approval, the
12 Treasurer's Office is requesting to
13 contract with Citizens Bank for an
14 additional six months to take their
15 first year of contract through a full
16 year period through June 30, 2022.

17 The Administration respectfully
18 recommends adoption of this ordinance
19 and requests that the Committee give the
20 bill its favorable recommendation, and
21 further, that the Committee recommends
22 the rules of Council be suspended so as
23 to permit first reading of the bill at
24 the next session of Council. Thank you
25 for your consideration, and I'm happy to

1 answer any questions that you may have.

2 COUNCILMAN GREEN: Thank you,
3 Ms. Dunn -- excuse me, Treasurer Dunn.
4 I just have a few questions. Can you
5 give some perspective on how we came to
6 have Citizens Bank as the City's
7 depository? I know prior to Citizens
8 coming in I believe Wells Fargo was the
9 long-time City's depository. So could
10 you please provide some background on
11 that issue?

12 CITY TREASURER DUNN: Sure.
13 That's correct, Chair. Prior to the
14 2017 selection of Citizens Bank, Wells
15 Fargo had previously served as the
16 City's payroll depository. In 2017
17 through that RFP process, the previous
18 personnel in the Treasurer's Office and
19 the Selection Committee had recommended
20 Citizens Bank to take over the role for
21 those services.

22 And then again through an
23 additional process after their four-year
24 contract expired, we requested responses
25 from all City depositories. We received

1 six proposals, and our Selection
2 Committee determined that based on the
3 quality of services that Citizens Bank
4 provides, their extensive branch network
5 throughout the City and in our low- and
6 moderate-income communities, their cost
7 proposal and their just general
8 commitments to being good corporate
9 Citizens in the City, that they were the
10 most qualified institution to service
11 the depository in Fiscal Year 2021.

12 COUNCILMAN GREEN: Treasurer
13 Dunn, can you also give more context of
14 what occurred in reference to what led
15 to that transition from Wells Fargo to
16 Citizens based on your understanding?

17 CITY TREASURER DUNN: Sure. I
18 was not in this role at that time, but I
19 know that cities around the country had
20 concerns based on news reports regarding
21 activities at Wells Fargo with predatory
22 lending and account openings. Wells
23 Fargo has made significant efforts to
24 address those challenges, but I think at
25 the time the City determined it was in

1 our interest to seek another provider
2 for those services. And so, the RFP was
3 issued at that time in 2017.

4 COUNCILMAN GREEN: Now, in
5 reference to Citizens Bank being the
6 City's depository, if something were to
7 happen with Citizens Bank or that time
8 when we had Wells Fargo, do we have a
9 backup depository that can provide these
10 payroll services?

11 CITY TREASURER DUNN: So we are
12 fortunate to be covered by a number of
13 strong banking partners that are
14 approved depositories, and there a
15 number of strong responses. We did feel
16 our Selection Committee felt that
17 Citizens was the most qualified. And
18 so, if we were to have to make an
19 additional selection should the
20 Committee not approve this, we would
21 have to do another RFP and seek
22 solicitations from our depositories for
23 the payroll services.

24 COUNCILMAN GREEN: Okay. If
25 that were to occur, can you give some

1 perspective on what type of impact that
2 would have for the City of Philadelphia?

3 CITY TREASURER DUNN: Sure. So
4 similar to when Citizens Bank took over
5 the relationship from Wells Fargo, there
6 was a six-month transition period to
7 ensure that there was a continuity of
8 services. We want to make sure our
9 employees are paid, that internally we
10 have our processes in place so that our
11 payroll and our technology divisions
12 that support those very technical
13 aspects of issuing payroll and
14 collecting and levying payroll taxes,
15 that all of those functions were
16 seamlessly before we were to cut over to
17 a new institution.

18 So Citizens was a great partner
19 as we made that transition before they
20 came back on board in 2017. And so, I
21 think any time we would consider
22 switching our provider for any banking
23 services, we want to make sure that that
24 transition would be seamless for our
25 employees.

1 COUNCILMAN GREEN: Thank you,
2 Treasurer Dunn.

3 I'd like to acknowledge
4 Councilmember Bass for questions.

5 COUNCILWOMAN BASS: Morning.

6 COUNCILMAN GREEN: Good
7 morning.

8 COUNCILWOMAN BASS: Good
9 morning, Mr. Chairman.

10 Good morning, Ms. Dunn. How
11 are you?

12 CITY TREASURER DUNN: Good
13 morning. I'm well.

14 COUNCILWOMAN BASS: Good,
15 glad to hear it.

16 I do want to make a statement,
17 Mr. Chairman. I do apologize. I'm
18 going to have to leave the hearing
19 before we vote on these matters, but I
20 did want to make a statement.

21 And I wanted to say to my
22 colleagues and Philadelphians, I'm
23 voting no on this amendment extending
24 our payroll agreement with Citizens
25 Bank. I feel this support is just

1 unwarranted. I refuse to be complicit
2 in supporting this financial institution
3 due to its thoughtlessness and disregard
4 for the communities that it serves.

5 Citizens recently chose to
6 close the only location that they had
7 available for many residents in North
8 Philadelphia, leaving an overpriced ATM
9 in its place as if it were an actual
10 substitute for the years that they've
11 relied on professional banking services.

12 After years of relying on full
13 banking and professional services, these
14 residents feel that they have been
15 outright abandoned. Those who relied on
16 this location are now forced to pay
17 additional fees to access their money or
18 travel significant distances for basic
19 banking service.

20 This disappointing and possibly
21 discriminatory development is
22 unacceptable. Citizens' actions can
23 best be described as careless in my
24 opinion, turning its back on North
25 Philadelphians and negatively impacting

1 their financial wellness and resources.
2 I refuse to do the same. I, therefore,
3 refuse to support Citizens Bank through
4 this amendment, and I stand in
5 solidarity with the community from
6 whence I came, North Philadelphia.

7 And so as I stated,
8 Mr. Chairman, I am unfortunately unable
9 to stay throughout the hearing. The
10 last panel and discussion was very
11 vibrant, very enlightening and I enjoyed
12 it thoroughly, but it did go on for
13 quite some time so I'm limited on time.

14 But I did want to really just
15 put this out that the conduct by
16 Citizens on the North 22nd Street
17 shopping corridor, their abandonment of
18 that corridor really does require that I
19 will not be in support of any actions
20 that they're taking because of leaving
21 that community, leaving the professional
22 banking services, the only professional
23 banking services on that corridor. And
24 we did meet with them. We did try to
25 have conversation with them about the

1 changes that they were suggesting, the
2 changes that they were making in terms
3 of leaving the community.

4 And their thought was, well,
5 you can go to Broad Street or you can go
6 here or you can go there. And as we
7 know, neighborhoods and neighborhood
8 shopping centers are important.

9 Supporting commercial corridors is very
10 important. And abandoning those
11 communities, abandoning those
12 neighborhoods is absolutely
13 unacceptable. So again, I stand in
14 solidarity with the community and I will
15 not be supporting Citizens Bank for this
16 move for payroll services.

17 And I did want to go back to
18 something that Ms. Dunn just recently
19 said. And, Chairman Green, you asked an
20 excellent question, which is are there
21 other players that we can work with, are
22 there other entities that we would reach
23 out to that could provide sort of a Plan
24 B. And the answer to that as I
25 understand it from Ms. Dunn was, yes,

1 that there are other people, are other
2 entities that are waiting in the wings
3 that could provide the services that are
4 needed to provide payroll services.

5 So I would just really urge all
6 of my colleagues to give that some
7 serious, serious thought. But as of
8 today, I am not able to be a part of a
9 vote in favor of Citizens Bank. Thank
10 you.

11 COUNCILMAN GREEN: Thank you,
12 Councilmember Bass.

13 Are there any other questions
14 or comments from members of this
15 Committee?

16 (No response.)

17 COUNCILMAN GREEN: Seeing none,
18 are there any additional comments or
19 questions from the public regarding this
20 panel, this bill or any other bills that
21 have been listed for today's Finance
22 Committee hearing?

23 (No response.)

24 COUNCILMAN GREEN: Seeing none,
25 I want to thank Treasurer Dunn and First

1 Deputy Buckley for being here and
2 testifying this afternoon.

3 This concludes the public
4 hearing. And I will ask that anyone
5 that has signed in to testify, if you
6 please can now leave the public hearing.
7 I want to invite all the panels of
8 witnesses to please disconnect because
9 we're now about to go into our public
10 meeting. We will now pause the
11 proceedings briefly to give an
12 opportunity for participants to leave
13 the hearing, and then we will go into
14 our public meeting.

15 (Brief recess.)

16 COUNCILMAN GREEN: I want to
17 thank everyone for your patience as
18 we're getting ready to reconvene the
19 meeting. If we could have members of
20 Council, they can come back on screen so
21 that way we can reconvene the public
22 meeting for today's Finance Committee
23 meeting.

24 I just want to make sure that
25 we have a quorum, which we look like we

1 do. And we're about to be joined by
2 Councilmember Squilla as well. I want
3 to thank all of you for being here.
4 Seems like some of us are in our
5 offices. Some of us are not. Making
6 use of the Microsoft Teams platform to
7 make sure we are doing the good work of
8 the citizens of the City of
9 Philadelphia.

10 I want to thank all of you for
11 your attention, participation and
12 support in the hearing regarding both
13 the PGW commercial paper legislation as
14 well as the Neighborhood Preservation
15 bill as well as the payroll bill, so
16 thank you for your time, for being here
17 and listening to very important
18 testimony from the various
19 constituencies and groups that will
20 benefit from the Neighborhood
21 Preservation Initiative, which is
22 something that is very important for the
23 constituents of the City of
24 Philadelphia. And we will now reconvene
25 the public meeting.

1 Mr. Iannuzzi, will you please
2 call the role to take attendance.
3 Members that are in attendance, will you
4 please indicate that you're present when
5 your name is called, and please say a
6 few brief words when responding so that
7 your image will be displayed on screen
8 when you speak.

9 THE CLERK: Councilmember Allan
10 Domb.

11 COUNCILMAN DOMB: Thank you,
12 Mr. Chairman, and present.

13 THE CLERK: Councilmember Helen
14 Gym.

15 COUNCILWOMAN GYM: Thank you,
16 Mr. Chair. I am present.

17 THE CLERK: Councilmember David
18 Oh.

19 COUNCILMAN OH: Good afternoon.
20 I am present. Thank you very much.

21 THE CLERK: Councilmember Maria
22 Quinones-Sanchez.

23 COUNCILWOMAN QUINONES-SANCHEZ:
24 Good morning. Good morning. I am
25 present.

1 THE CLERK: Councilmember Mark
2 Squilla.

3 COUNCILMAN SQUILLA: (Muted).

4 COUNCILWOMAN QUINONES-SANCHEZ:
5 You're on mute.

6 COUNCILMAN SQUILLA: Good
7 morning, Mr. Chair and colleagues. I am
8 present.

9 THE CLERK: And, Chair Green.

10 COUNCILMAN GREEN: I am
11 present. Thank you, Mr. Iannuzzi.
12 We --

13 COUNCILWOMAN BASS:
14 Mr. Chairman, I'm also present. I was
15 able to hang on for a few more minutes
16 to take the votes. I am here. This is
17 Councilwoman Bass.

18 COUNCILMAN GREEN: Thank you so
19 much. We will now go into our public
20 meeting.

21 I would now like to recognize
22 Councilmember Squilla for a motion on
23 the amendment to Bill No. 210682.

24 COUNCILMAN SQUILLA: Thank you,
25 Mr. Chair.

1 I offer an amendment to Bill
2 No. 210682. A copy of the amendment has
3 been circulated to all members of the
4 Committee. I move that the amendment to
5 Bill No. 210682 be approved.

6 COUNCILMAN OH: Second.

7 COUNCILMAN GREEN: It has been
8 seconded I believe by Councilmember Oh.
9 It's been moved and properly seconded
10 that the amendment to Bill No. 210682 be
11 approved.

12 All those in favor of the
13 motion will signify by saying.

14 (Aye.)

15 COUNCILMAN GREEN: Those
16 opposed?

17 (No response.)

18 COUNCILMAN GREEN: The ayes
19 have it and the motion carries. An
20 amendment to Bill No. 210682 has been
21 approved.

22 Chair recognizes Councilmember
23 Squilla for a motion on Bill No. 210682
24 as amended.

25 COUNCILMAN SQUILLA: Thank you,

1 Mr. Chair.

2 I move that Bill No. 210682 as
3 amended be reported from this Committee
4 with a favorable recommendation and
5 further move that the rules of Council
6 be suspended as to permit the first
7 reading of this bill at the next session
8 of Council.

9 COUNCILWOMAN QUINONES-SANCHEZ:
10 Second.

11 COUNCILMAN GREEN: It's been
12 properly seconded by Councilmember
13 Sanchez, that the bill has been moved
14 and properly seconded that Bill No.
15 210682 as amended be reported from this
16 Committee with a favorable
17 recommendation and further move that the
18 rules of Council be suspended to permit
19 first reading of this bill at our next
20 session of Council.

21 All those in favor of the
22 motion will signify by saying aye.

23 (Aye.)

24 COUNCILMAN GREEN: Those
25 opposed?

1 (No response.)

2 COUNCILMAN GREEN: The motion
3 carries.

4 Chair now recognizes
5 Councilmember Henon for a motion on Bill
6 No. 210681.

7 (No response.)

8 COUNCILMAN SQUILLA: I don't
9 know if Mr. Henon is available.

10 COUNCILMAN GREEN: I apologize.
11 I apologize. When you have a certain
12 perspective when you've been working
13 with someone as your Vice-Chair for some
14 time, you're used to doing certain
15 things.

16 So let me restate. Chair
17 recognizes Councilmember Squilla for a
18 motion on Bill No. 210681.

19 COUNCILMAN SQUILLA: Thank you,
20 Mr. Chair. I move that Bill No. 210681
21 be reported from this Committee with a
22 favorable recommendation and further
23 move that the rules of Council be
24 suspended as to permit the first reading
25 of this bill at the next session of

1 Council.

2 COUNCILMAN OH: Second.

3 COUNCILMAN GREEN: It has been
4 seconded by Councilmember Oh. It has
5 been moved and properly seconded that
6 Bill No. 210681 be reported from this
7 Committee with a favorable
8 recommendation and further move that the
9 rules of Council be suspended to permit
10 first reading of this bill at the next
11 session of Council.

12 All those in favor of the
13 motion will signify by saying aye.

14 (Aye.)

15 COUNCILMAN GREEN: Those
16 opposed?

17 COUNCILWOMAN BASS: No.

18 COUNCILMAN GREEN: We will
19 record that there was a nay vote. The
20 motion carries.

21 Chair recognizes Councilmember
22 Squilla for a motion on Bill No. 210684.

23 COUNCILMAN SQUILLA: Thank you,
24 Mr. Chairman.

25 I move that Bill No. 210684 be

1 reported from this Committee with a
2 favorable recommendation and further
3 move that the rules of Council be
4 suspended as to permit the first reading
5 of this bill at the next session of
6 Council.

7 COUNCILMAN OH: Second.

8 COUNCILMAN GREEN: It has been
9 seconded by Councilmember Oh. It has
10 been moved and properly seconded that
11 Bill No. 210684 be reported from this
12 Committee with a favorable
13 recommendation and further move that the
14 rules of Council be suspended to permit
15 first reading of this bill at the next
16 session of Council.

17 All those in favor of the
18 motion will signify by saying aye.

19 (Aye.)

20 COUNCILMAN GREEN: Those
21 opposed?

22 (No response.)

23 COUNCILMAN GREEN: The ayes
24 have it and the motion carries.

25 Thank you all. This concludes

1 the business for the Finance Committee
2 today. I want to thank you for your
3 attendance and participation on these
4 very important matters before us today.
5 Have a great and wonderful day.

6 COUNCILMAN OH: Thank you.
7 Take care.

8 COUNCILMAN DOMB: Thank you,
9 everyone.

10 COUNCILMAN SQUILLA: Thank you,
11 Mr. Chair. Great job.

12 COUNCILMAN GREEN: Thank you.

13 (Committee on Finance concluded
14 at 11:25 a.m.)

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C E R T I F I C A T I O N

I, hereby certify that the
proceedings and evidence noted are contained
fully and accurately in the stenographic notes
taken by me in the foregoing matter, and that
this is a correct transcript of the same.

TANEHA CARROLL
Court Reporter - Notary Public

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