

COUNCIL OF THE CITY OF PHILADELPHIA
COMMITTEE ON FINANCE

Room 400, City Hall
Philadelphia, Pennsylvania
Wednesday, November 1, 2017
10:20 a.m.

PRESENT:

COUNCILWOMAN JANNIE L. BLACKWELL, CHAIR
COUNCILWOMAN CINDY BASS
COUNCILMAN ALLAN DOMB
COUNCILMAN WILLIAM K. GREENLEE
COUNCILMAN DAVID OH
COUNCILWOMAN CHERELLE L. PARKER
COUNCILWOMAN MARIA D. QUINONES-SANCHEZ
COUNCILWOMAN BLONDELL REYNOLDS BROWN
COUNCILMAN MARK SQUILLA

BILLS 160111, 170717, and 170878

- - -

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 COUNCILWOMAN BLACKWELL: Good
3 morning. Let me thank everyone for
4 coming. We'll call to order the
5 Committee on Finance.

6 We had three bills. We were
7 planning to hear Bill No. 170717,
8 sustainable business with Councilwoman
9 Sanchez, who we'll call on for remarks
10 before we begin and the Revenue
11 Commissioner. First Deputy Revenue
12 Commissioner Marisa Waxman can sit at the
13 table. And then Bill No. 170878, an
14 amendment to the home loan program by
15 Councilwoman Cherelle Parker and Council
16 President Darrell Clarke.

17 Before we do those, many of you
18 know we were due to hear today Bill No.
19 160111, which is my bill with regard to
20 parking amnesty. Now, we tried to get
21 word out. I understand there are many
22 people. People who were here on that
23 bill, would you stand.

24 (Audience members standing.)

25 COUNCILWOMAN BLACKWELL: Now,

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 Committee, I want you to hear how much we
3 need this bill. All these people came.
4 I went on radio, sent notices out, told
5 people, had the Mayor send notices out.
6 They did not get it, and all of these
7 people here -- and you see one of them is
8 head of the Guardian Civic League. She
9 promised me she'd be here. These are
10 people who know we have real problems
11 with our Parking Authority, and they need
12 some help.

13 The majority of the people who
14 are here, for those who cannot see it,
15 who are home or in their offices, are
16 people with regard to the parking bill.

17 Now, I called the Mayor's
18 Office when they started coming to my
19 office this morning, and I said you
20 either send somebody up to have this --
21 to help all of these people with their
22 issues or we'll be forced to after this
23 have this hearing. We cannot disrespect
24 people who already feel victimized. One
25 of these people had traffic issues going

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2 back to 1996 in the amount of \$10,000 and
3 whose car was taken. We want this
4 straightened out today. We want these
5 issues straightened out today.

6 So we have asked the Mayor to
7 send somebody here to help everybody here
8 with traffic issues this day, and we are
9 waiting for them to send somebody up to
10 make sure all of you are satisfied with
11 the answer.

12 Now, to members of the
13 Committee, we're still having the
14 hearing. I've been getting so many calls
15 and so much information, even from the
16 inside, that I said let me hold off the
17 hearing and have all the information
18 possible that's available to try to help
19 everybody citywide. We have so much
20 information coming in that I thought it
21 would be better, because of course the
22 Administration doesn't want to let it go.
23 They use the schools, as they do for
24 every, every, everything, and say how
25 much it will be helpful when they know we

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2 haven't had this before. So they don't
3 know what it hurts, and there's no
4 information that I have in hand today,
5 because this hasn't happened before. So
6 they can't say who it hurts or anything
7 like that.

8 But I'm saying again to the
9 Administration, we need you to send
10 somebody up to help all of these people
11 who are here this morning. If you don't
12 send somebody up then before we leave,
13 we'll be forced to -- maybe we'll have
14 this hearing anyway. We will begin it so
15 that we force help for all the
16 individuals here today who need help.

17 I've had people who tell me, I
18 live in a certain neighborhood with my
19 girlfriend, they don't come to my
20 neighborhood, but when I hang out at West
21 Philly, you know, close to 52nd and
22 Market, I see them tow stickers all the
23 time.

24 There's so many nightmares. I
25 know I parked near Penns Landing for an

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2 affair this summer. Did not -- this is
3 my City car. I had two signs in the
4 window. Did not see a no parking here to
5 corner, but got out and got those
6 machines and got a ticket, put it in the
7 window. I was only there about 15
8 minutes. When I came back, not only did
9 I have a ticket on the car, which I
10 understood because I wasn't supposed to
11 be there, but they were getting ready --
12 I had a big orange tow sign, you know. I
13 don't know any elected official -- I met
14 with the State Rep today who said he was
15 on -- the clock had just moved. He was
16 one minute, and how he went and got a
17 ticket.

18 I mean, people in our city feel
19 harassed by the Parking Authority, and
20 that's not right. You know, collecting
21 money is one thing. Having the public
22 feel harassed by the Parking Authority is
23 another. And picking on certain
24 neighborhoods and certain people is still
25 another.

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2 So we are serious about this.

3 So, Administration, we are waiting for
4 you to send someone up right now. And
5 certainly let me know when you are here
6 so that I know.

7 So these people, I'm going to
8 call on you again. I'll start another
9 hearing, another bill, and I'm going to
10 call on you again to make sure that all
11 of you are satisfied. Okay? And thank
12 you so much, Guardian Civic League. We
13 thank you.

14 MS. BILAL: May I?

15 COUNCILWOMAN BLACKWELL: Yes.

16 MS. BILAL: Thank y'all for
17 coming.

18 (Witness approached witness
19 table.)

20 COUNCILWOMAN BLACKWELL: And
21 identify yourself so they all know who
22 you are.

23 MS. BILAL: Rochelle Bilal,
24 President of the Guardian Civic League.

25 I stood outside the Parking

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2 Authority yesterday for two hours.

3 How many of y'all saw me out
4 there?

5 (Audience members raised
6 hands.)

7 MS. BILAL: They told me I
8 couldn't stand out there. Then they came
9 back and told me I couldn't give out
10 paraphernalia. That's what the guard
11 inside, he don't know the difference
12 between paper and paraphernalia. That
13 shows me a problem right there. Then
14 they said I need to stand 25 feet away.
15 I told them call the police, lock me up.

16 None of these people knew about
17 this hearing today other than me giving
18 out the paperwork for two hours, from
19 8:15 to 10:45 yesterday outside the
20 Parking Authority. So whoever gave out
21 information about this hearing, it did
22 not get to the people of Germantown,
23 North Philly, West Philly, Southwest
24 Philly. It did not get to the people
25 that need it. Your constituents did not

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2 get the information. I stood out there.

3 It's a problem with the Parking
4 Authority.

5 COUNCILWOMAN BLACKWELL: Thank
6 you. Thank you, Ms. Bilal. Thank you
7 for being out there. We appreciate you
8 being here, taking that time yesterday.
9 We appreciate everybody who is here.
10 People have to pay for parking. People
11 have to pay for car fare. It's not
12 easy -- it's not even easy to get around,
13 and that lousy -- this Chestnut Street
14 thing I agreed to do, that was a mistake.
15 You can't even get down Chestnut Street,
16 and that's an issue as well.

17 I'm going to call on Councilman
18 Oh before we talk about who is here to
19 speak to help them.

20 COUNCILMAN OH: I just wanted
21 to agree with you, Councilwoman, and I
22 also wanted to say that we had a
23 Committee hearing about taking back the
24 power and control of the Parking
25 Authority, which is really a department

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2 of the City and has been taken over, I
3 believe unconstitutionally and illegally,
4 by the state, and every day the state
5 gets more and more influence in our
6 Parking Authority. And perhaps if there
7 is not an adequate response to your call
8 on our City government and the Parking
9 Authority to respond to what appears to
10 be selective enforcement in certain
11 neighborhoods, we should revisit taking
12 back that Parking Authority and having
13 the people decide.

14 Thank you.

15 COUNCILWOMAN BLACKWELL: Thank
16 you. Thank you. Very important.

17 Yes, sir.

18 MR. WILLIAMS: Yes. I'm here
19 this afternoon --

20 COUNCILWOMAN BLACKWELL: You
21 have to pull the mic close and you have
22 say your name.

23 MR. WILLIAMS: Can you hear me?
24 How's that? Okay. I'm here because --

25 COUNCILWOMAN BLACKWELL: What's

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 your name, sir?

3 MR. WILLIAMS: My name is Louis
4 Williams. I have been picketing the
5 Parking Authority down on 913 for four
6 weeks now.

7 COUNCILWOMAN BLACKWELL: You
8 said picketing?

9 MR. WILLIAMS: Yes. I had a
10 sign that reads the Philadelphia Parking
11 Authority is a disgrace to the business
12 profession and it needs to change.

13 The reason I started picketing
14 the Parking Authority is because I owned
15 a 1992 Corvette that was not boot
16 eligible, that the Parking Authority came
17 in and towed my car and went back to the
18 year of 1975, said I owed them \$9,000, 42
19 years ago. So upon that, I went down to
20 Traffic Court, and I went to Traffic
21 Court and I told them, I said, Well,
22 look, I'm on Social Security. I get
23 about \$600 a month, and that's my only
24 income that I have right now. They gave
25 me a payment plan of \$5,000 down and \$400

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2 a month. I went there twice.

3 So from there, I came to -- I
4 called City Council and I said, Well,
5 somebody got to be able to do something
6 about this Parking Authority. So what
7 happened when I called, I talked to a
8 gentleman. He said -- I had another
9 vehicle that had three tickets, because
10 with three tickets you can get towed, so
11 I was on a payment plan. So when I told
12 the gentleman what happened to me, he
13 said, Well, the only thing I can tell
14 you, if you have another vehicle, you
15 better get that out your name, because
16 the Parking Authority can come and tow
17 that as well.

18 So then I said, Well, I don't
19 have \$9,000, which the Corvette was a
20 classic, and the Corvette was worth about
21 \$20,000.

22 To get to the meat of it, the
23 Parking Authority charged me \$35 a day
24 for storage for a month, and they wind up
25 selling my Corvette. So when I called

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2 them up, I said, Well, how much did you
3 sell my Corvette for? The Corvette
4 was -- I mean, that was my pet. They
5 sold that car for \$2,400, and there's no
6 way in the world -- I have no legitimate,
7 nothing to back this up. But there's
8 nobody in their right mind is going to
9 sell a Corvette in mint condition for
10 \$2,400. You understand?

11 And so I said the only recourse
12 I could have was go down to the Parking
13 Authority and picket them. So doing
14 that, I managed -- I was getting
15 signatures. I got about 200 signatures
16 here. The people that was pulling in
17 that Parking Authority -- and it's not a
18 racial issue, but the majority of those
19 people, 95 percent, the ones that I saw
20 coming in, was people of color. Not only
21 that, the women that I've seen, the
22 people that was sitting down there was
23 stressed out, crying, because the Parking
24 Authority had booted their cars, sold
25 their vehicle. They couldn't get to

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2 work. They couldn't take their babies to
3 the babysitter.

4 It's a disgrace, man. And I'm
5 not against -- pay your ticket. We're
6 going back 42 years. One guy I even
7 seen, he went to the bank because he had
8 two cars. His wife have to go to work.
9 The Parking Authority threatened to -- in
10 other words, if you have anything under
11 your name, they can tow it. Because they
12 was threatening to take his car and his
13 wife car, he went to the bank, took out a
14 \$10,000 loan -- I saw it -- and went in
15 and gave the Parking Authority \$6,000
16 cash and made a payment arrangement to
17 pay them another 2,000.

18 Now, if you're going to make a
19 payment plan, as they did me, how are you
20 going to make me or give me a payment
21 plan for \$5,000 down and \$400 a month on
22 a \$600 a month income? I said I couldn't
23 pay that if you told me you was going to
24 give me \$200 a month, just \$200 a month.

25 If you're going to give

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2 somebody a payment plan, a payment plan
3 to me making \$600 should be based on my
4 income. But that was total extortion to
5 take my vehicle that was not boot
6 eligible and tell me -- going to go back
7 42 years to 1975 and tell me to give you
8 \$9,000 and you're going to sell my car,
9 which they did. And everybody that came
10 by -- I was there just taking these
11 numbers, and let you know I'm here, but
12 I'm here to represent about 250 other
13 people that signed this petition that
14 just feel as though, which it is, the
15 Parking Authority, it's just wrong. It's
16 just wrong. Something needs to be done
17 for the people here in Philadelphia with
18 that Parking Authority.

19 Thank you for hearing what I
20 have to say.

21 COUNCILWOMAN BLACKWELL: Thank
22 you very much.

23 (Applause.)

24 COUNCILWOMAN BLACKWELL: I'm
25 going to ask you to let the

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 Sergeant-of-Arms make a copy of your
3 petition, if you would.

4 And I'm going to ask,
5 Mr. Connors, would you come in so they
6 can see you.

7 The Administration has sent up
8 Mr. Jerry Connors, who is the Director of
9 the Bureau of Administrative Adjudication
10 at the Parking Authority. This gentleman
11 will meet you across the hall in the
12 Caucus Room and will try to work this
13 out, including yours.

14 So I will come back. As soon
15 as we hear these two bills, we'll come
16 back.

17 So we're saying, Mayor's Office
18 and Mr. Connors, that -- we want to make
19 sure you hear us. Mr. Alexander, we want
20 to make sure that these people have
21 agreements asking somebody to put
22 thousands of dollars down. I couldn't,
23 and I earn a good salary.

24 So we are asking that people be
25 treated fairly. Rochelle maybe can go

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2 over there and help us and listen in and
3 make sure that these people -- and then
4 they can come back if they're not
5 satisfied.

6 What's your opinion?

7 MS. BILAL: Rochelle Bilal.

8 We understood that there was
9 going to be a hearing today on a bill you
10 submitted so that you can hear from the
11 people in reference to what they're going
12 through. We don't want to talk to an
13 administrator that ain't going to do
14 nothing but give us lip service.

15 There's a bill. People are
16 here to express how they feel and what
17 they're going through so that this bill
18 can be voted out of Committee and on the
19 floor.

20 We don't want to hear from
21 what -- they're going to give us what
22 they're giving them down at the Parking
23 Authority. Unless he could come in here
24 today and say we're going to put an
25 amnesty bill, all tickets over three

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 years are going to be out, we don't want
3 to talk to them. We don't want to go
4 back and forth with them about this.

5 We understood -- and this is
6 what I understood and what everybody else
7 understood, those 250 signatures, and
8 when I bring back mine that I got, it's a
9 lot more than that. All they going to do
10 is give us a bunch of lip service, and we
11 sick of lip service.

12 COUNCILWOMAN BLACKWELL: All
13 right. We're happy to hold up any
14 agreements. I did not want -- I was the
15 one who asked that we continue it,
16 because I was getting so much more
17 information that I thought might help
18 people from the inside that I thought we
19 ought to continue it, but before this
20 day -- before our hearing is over, we'll
21 ask my staff to check with the Chief
22 Clerk to get our new date. We will try
23 to make it right away. And we'll hold up
24 for our new date, and we don't have to
25 make any agreements then. We're happy to

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2 take your advice and come back. Can all
3 of you come back one more time? And I
4 apologize for pulling you out.

5 MS. BILAL: There's going to be
6 one more thing here. They're going up
7 and down people's houses running all the
8 tags, putting boots, and no sooner did
9 they put that boot on, 15 minutes later
10 they're towing they cars. Unless they
11 going to stop that nonsense until the
12 hearing is met, we going to have a
13 problem up here in City Council, because
14 that's what they doing every single day.
15 They in Germantown, they in North Philly,
16 they in East Mount Airy, they in West
17 Mount Airy. They ain't touching South
18 Philly. I ain't seen nobody down there.
19 I ain't seen nobody up Northeast.

20 Until there's a moratorium to
21 stop the nonsense now until there's a
22 hearing and a decision, we going to have
23 a problem.

24 COUNCILWOMAN BLACKWELL: All
25 right.

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2 Mayor's representative, you've
3 heard the request, that this daily
4 onslaught to various communities by these
5 towing squads stop until we have our
6 hearing. I'm willing to schedule the
7 hearing like -- what day is this? I'm
8 willing to schedule a hearing next week.

9 You want to check on it and get
10 back to us while we're still in a
11 hearing?

12 MR. ALEXANDER: Yes.

13 COUNCILWOMAN BLACKWELL: Okay.
14 Give us maybe a half hour and we'll
15 answer that. Okay? Thank you. Thank
16 you, Ms. Bilal.

17 All right. Now we're going to
18 go to Maria Quinones-Sanchez, who
19 introduced Bill No. 170717. We will call
20 on her for comments and then hear
21 testimony.

22 COUNCILWOMAN SANCHEZ: Thank
23 you, Madam Chair, and thank you for your
24 due diligence on this PPA matter.

25 I want to thank you and the

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 members of the Finance Committee. In
3 2016, I introduced a package of tax
4 incentives to promote the growth of
5 sustainable businesses, particularly
6 small businesses, in order to establish
7 Philadelphia as the B capital of the
8 world.

9 Benefits corporations are
10 extremely important, tend to promote
11 women-owned businesses, home-based
12 businesses, and provide living wage jobs.

13 B Corps are certified by the
14 Mayor's Office of Sustainability because
15 they invest in the triple bottom line,
16 people, planet, and profit, for the
17 benefit of our city. They provide the
18 family-sustaining jobs. They ensure
19 opportunities to women and minorities at
20 executive positions, and they give back
21 to the Philadelphia community.

22 The Sustainable Jumpstart Tax
23 Credit exempts new sustainable businesses
24 from Income and Receipts Tax liability
25 for up to three years. Today's

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2 legislation aligns with the existing tax
3 incentive programs, including Jumpstart
4 and Job Creation Tax Credits, to exempt
5 not only Business Income and Receipts
6 liability, but also Net Profits Tax
7 liability, and it goes in line with all
8 of our other business tax reform
9 initiatives.

10 The amendment I am introducing
11 gives the Department of Revenue the
12 discretion to grant some or all of the
13 credit to businesses that fall and meet
14 the credit's employment requirements in
15 the event of unforeseen circumstances.

16 I want to particularly thank
17 Frank Breslin and Marisa Waxman from the
18 Department of Revenue for ensuring this
19 program operates as a powerful incentive
20 for businesses that do good by our city.

21 I'm happy to answer any
22 questions from my colleagues, and I ask
23 for your support.

24 Thank you, Madam Chair.

25 COUNCILWOMAN BLACKWELL: Thank

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2 you. Thank you.

3 We're ready for you -- anybody
4 else want to comment?

5 Councilwoman Reynolds Brown.

6 COUNCILWOMAN BROWN: Madam
7 Chair, I'd be pleased to comment after
8 the testimony.

9 COUNCILWOMAN BLACKWELL: Thank
10 you.

11 COMMISSIONER BRESLIN: Good
12 morning, Councilwoman Blackwell and
13 members of the Committee on Finance. My
14 name is Frank Breslin. I'm the Revenue
15 Commissioner. I'm here today to present
16 testimony --

17 COUNCILWOMAN BLACKWELL: Pull
18 your mic up a little bit.

19 COMMISSIONER BRESLIN: Sure.

20 COUNCILWOMAN BLACKWELL: I'm
21 sorry. Excuse me. I've forgotten. We
22 didn't read the title of the bill.

23 Thank you, Clerk. Please read
24 the title of the bill.

25 THE CLERK: 170717, an

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 ordinance amending Chapter 19-4200 of The
3 Philadelphia Code, entitled "New
4 Sustainable Businesses," to expand the
5 tax relief offered to such businesses,
6 and to make technical corrections, all
7 under certain terms and conditions.

8 COUNCILWOMAN BLACKWELL: Thank
9 you very much.

10 We also note we do have a
11 quorum. To my left, Councilman Greenlee.
12 To his left, Councilwoman Parker. To her
13 left, Councilwoman Reynolds Brown. To my
14 right, Councilman David Oh, and to his
15 right, Councilman Allan Domb.

16 Thank you very much. Thank
17 you. Please continue.

18 COMMISSIONER BRESLIN: Good
19 morning, Councilwoman Blackwell and
20 members of the Committee on Finance. My
21 name is Frank Breslin. I am Revenue
22 Commissioner. I am here today to present
23 testimony in support of Bill 170717 with
24 anticipated amendments. This bill was
25 introduced by Councilwoman

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2 Quinones-Sanchez to expand the new
3 Sustainable Business Tax Credit to
4 include three years of tax relief for the
5 Net Profits Tax in addition to the
6 Business Income and Receipts Tax. To
7 more easily market the program, it will
8 be popularly referred to as the
9 Sustainable Jumpstart Tax Credit.

10 This program, originally
11 introduced by Councilmembers
12 Quinones-Sanchez and Reynolds Brown,
13 exempted new sustainable businesses from
14 Business Income and Receipts Tax
15 liabilities for up to three years,
16 providing that the business employs at
17 least two non-relatives who work in the
18 City at least 60 percent of the time
19 within 12 months through the business's
20 18-month anniversary. With the changes
21 proposed in Bill No. 170717, these
22 businesses will also receive the same
23 benefit with respect to the Net Profits
24 Tax. The expected amendments supported
25 by the Administration would give the

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2 discretion to grant some or all of the
3 credit to businesses that fail to meet
4 the employment requirements due to
5 reasons beyond their control, such as
6 natural disasters, acts of terrorism,
7 unforeseen industry trends or a loss of a
8 major supplier or market. This is
9 consistent with other tax credit
10 programs, such as the Job Creation Tax
11 Credit.

12 The Administration, including
13 the Department of Revenue and the Office
14 of Sustainability, look forward to the
15 implementation of the changes in Bill No.
16 170717.

17 Thank you for the opportunity
18 to testify, and I'm happy to answer any
19 questions.

20 COUNCILWOMAN BLACKWELL: Thank
21 you very much.

22 Councilwoman Reynolds Brown.

23 COUNCILWOMAN BROWN: Yes.

24 Thank you.

25 Good morning. Good morning. I

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 was very, very pleased and I'm always
3 excited to support any initiative that
4 remotely speaks to growing a more
5 sustainable planet, and the record should
6 reflect that B Corps emphasize a
7 sustainable environmental and public
8 benefit, with an eye toward the triple
9 bottom line of people, planet, and
10 profit. Moreover, and for me of greater
11 importance, is the fact that it also
12 allows another opportunity for women and
13 minority-owned businesses to grow
14 sustainable charitable organizations.

15 With that said, can you speak
16 to the level of success we've had already
17 because of the B Corp from where we were
18 prior to B Corps and those who have taken
19 advantage of this new tax credit
20 incentive?

21 COMMISSIONER BRESLIN: Right
22 now this became effective January of '17
23 for the BIRT, for the Business Income and
24 Receipts Tax. So at this point, no
25 businesses have taken advantage of it

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2 because it will take until they file
3 their 2017 tax returns, which will happen
4 early next year, and then we'll see the
5 extent of utilization of this tax.

6 COUNCILWOMAN BROWN: So this
7 time next year or possibly even during
8 budget hearings we may be able to get a
9 reading on how well it's been taken
10 advantage of?

11 COMMISSIONER BRESLIN: By that
12 point we certainly should have an idea of
13 the number of applicants. As was
14 mentioned in my testimony, the
15 application process takes place through
16 the Office of Sustainability. Then once
17 approved, the approved applicants come
18 over to the Department of Revenue. So we
19 should know that -- we definitely should
20 have some indication early next year.

21 COUNCILWOMAN BROWN: So with
22 the Office of Sustainability being the
23 principal entity to market the program,
24 is that to suggest that Revenue will not
25 be doing any -- or what might Revenue be

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 doing with regards to getting the word
3 out, which too often --

4 COMMISSIONER BRESLIN: We'll
5 coordinate with the Office of
6 Sustainability. They'll obviously,
7 through their efforts, be trying to get
8 businesses to participate, but we do --
9 the Department of Revenue does
10 significant communication about all our
11 tax credit programs, and this will be a
12 part of that. We go out and we talk to
13 tax professionals. We'll start that this
14 time of the year. We start in the fall,
15 and we go out in preparation for tax
16 season to make sure that tax
17 professionals know about all of our
18 credits and especially new credits so
19 that they can take advantage, and that
20 will be a part of it and we'll include it
21 in all of our communications about tax
22 credits.

23 COUNCILWOMAN BROWN: Okay. I
24 might also suggest that you may want to
25 seek an audience with the Sustainability

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2 Business Network, which is a group of
3 businesses who care about sustainability,
4 environmental, climate, reducing the
5 footprint type of matters.

6 COMMISSIONER BRESLIN: Okay.
7 Very good.

8 COUNCILWOMAN BROWN: Add that
9 to the outreach list.

10 COMMISSIONER BRESLIN: Sure.
11 We'll be sure to do that.

12 COUNCILWOMAN BROWN: Thank you
13 very much.

14 Thank you, Madam Chair.

15 COUNCILWOMAN BLACKWELL: Thank
16 you.

17 Any other questions or
18 comments?

19 (No response.)

20 COUNCILWOMAN BLACKWELL: Okay.
21 Seeing none, thank you very much.

22 We're going to go to -- you
23 want to comment on this bill?

24 (Witness approached witness
25 table.)

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2 COUNCILWOMAN BLACKWELL:

3 Identify yourself again for the record,
4 please.

5 MR. WILLIAMS: My name is Louis
6 Williams.

7 I'd like to comment on small
8 businesses. To my understanding, I don't
9 know if I'm 100 percent correct or not,
10 but banks have a lot of money to loan for
11 businesses, and in small businesses it
12 would also having someone that's
13 experienced in taxes and as far as how to
14 set up businesses, why isn't it banks --
15 why don't banks make it easier for a
16 minority or a small business person to
17 get a loan to be able to start a business
18 and have the necessary capital to sustain
19 a business? That's my question.

20 COUNCILWOMAN BLACKWELL: Thank
21 you. Obviously we will not try to speak
22 for the banks.

23 I'll take any suggestions or
24 comments, if anyone has any.

25 (No response.)

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2 COUNCILWOMAN BLACKWELL: Thank
3 you very much. Your comment,
4 Mr. Williams, is part of the record, and
5 certainly I'm sure they will see it, as
6 will anyone else who is interested in
7 hearing it or dealing with this bill.
8 Thank you.

9 All right. Our next bill is
10 Bill No. 170878, and we will call on --
11 I'm sorry. Clerk, I just keep forgetting
12 you today, Clerk. Please read the title
13 of the bill.

14 THE CLERK: 170878, an
15 ordinance authorizing and approving the
16 execution and delivery of a Service
17 Agreement between the City of
18 Philadelphia and the Philadelphia
19 Redevelopment Authority relating to the
20 financing of a home repair program for
21 City homeowners; approving the issuance
22 by such Authority of bonds, notes or
23 other evidences of indebtedness
24 (including reimbursement obligations
25 related to lines or letters of credit) in

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 one or more series to finance or
3 refinance such program and authorizing
4 and approving the obligation of the City
5 to pay in full when due the Service Fee
6 and other amounts payable under the
7 Service Agreement; authorizing certain
8 City officers to take certain actions
9 required to issue such bonds, notes or
10 other evidences of indebtedness;
11 covenanting that the City will make
12 necessary appropriations in each of the
13 City's fiscal years to provide for, and
14 will make timely payments of, the Service
15 Fee and other amounts due under the
16 Service Agreement; and authorizing City
17 officials to take other necessary or
18 appropriate actions to effectuate the
19 purposes of this Ordinance; all under
20 certain terms and conditions.

21 COUNCILWOMAN BLACKWELL: Thank
22 you very much.

23 The Chair recognizes
24 Councilwoman Cherelle Parker. And while
25 she is commenting, certainly we ask the

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 City Treasurer and the Executive Director
3 of RDA, Ms. Johnson and Mr. Heller, to
4 come forward. Thank you.

5 (Witnesses approached witness
6 table.)

7 COUNCILWOMAN PARKER: Thank
8 you, Madam Chair. I just wanted to
9 provide some background information for
10 those who may not be familiar with this
11 bill.

12 Last year, under the leadership
13 and advocacy of our Council President,
14 Darrell Clarke, this City Council passed
15 a small increase in the realty transfer
16 tax that will allow us to issue \$100
17 million in bonds. For the record, the
18 increase was 0.1 percent.

19 Sixty million of that 100
20 million went to eliminating the massive
21 backlog of about 8,000 people for our
22 income-based grant repair programs, BSRP,
23 Basic Systems Repair, Adaptive
24 Modification, and Weatherization
25 Assistance. And we've started to reduce

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 that backlog, so a huge thanks to the
3 efficiency of PHDC.

4 The remaining 40 million of the
5 100 million was earmarked for home
6 repair, for a home repair loan program,
7 and this bill essentially formalizes an
8 agreement between the City and the
9 Redevelopment Authority to oversee the
10 loan program. The loan program would
11 mean those folks who do not qualify for
12 the grant programs because they literally
13 make -- and you all heard me say this a
14 thousand times -- not because they're
15 rich, but because they usually make a
16 nickel over the income eligibility
17 guideline or because they don't have
18 credit scores that are as high as the 700
19 or 800 that have access to an affordable
20 loan product.

21 Now, for the record, I
22 emphasize loan because these funds will
23 be repaid so that this program can be
24 sustainable. It must be a revolving fund
25 or we will have failed. But if we do it

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 right, homeowners across the City who
3 have been in the margin for so long,
4 retired, on a fixed income, in between
5 jobs, they will be able to repair their
6 crumbling steps, able to fix that
7 retaining wall, get brick pointing done
8 in order to maintain value in their most
9 important asset, which is their home.

10 This will not only help
11 individual homeowners who get the loans,
12 but it will preserve the neighborhoods,
13 those middle neighborhoods whose property
14 values have been flat, and we will be
15 able to see them rise, because people
16 will be able to maintain those
17 properties.

18 Council President Clarke, I've
19 been joshing him lately because he always
20 says that the best way to increase
21 affordable housing in the City is by
22 maintaining our existing housing stock,
23 and nothing could be any more truthful.

24 Before folks get nervous who
25 are watching and they think that the City

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 will be acting as a fiduciary, let me
3 just put those fears to rest. What we
4 are proposing is that the City will not
5 be the lender, but that will come from
6 our financial partner institutions, and
7 the Philadelphia Redevelopment Authority
8 will be responsible for monitoring the
9 activity and making sure the program runs
10 as intended so that homeowners will not
11 be in default.

12 We're still working out the
13 details, what the credit score will be,
14 but I am confident that this initiative
15 will save the City money in the long run.
16 We're going to have less blight. We're
17 going to have fewer people going into the
18 shelter system and emergency housing,
19 which our Chairwoman Jannie Blackwell has
20 been a strong advocate for, and hopefully
21 fewer homeowners going into foreclosure
22 from second mortgages and/or reverse
23 mortgages.

24 So while the witnesses are
25 going to lay out more intricate details,

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 I wanted to provide a big picture view.
3 And before they get out of here, and I
4 know they're listening, I need to say
5 this for the record, because without
6 these staff people, we would not be here
7 today. Herb Wetzel, Mike Koonce, Janae
8 Mumford, Matt Stitt, Rachel Meadows, Greg
9 Heller, all members of the working group,
10 and I see you all sitting here. You've
11 been working for a year and a half
12 bandying about products and comparing and
13 contrasting, and now I hope you are
14 pleased that you get to see your work
15 come to fruition. So thank you all so
16 very much.

17 COUNCILWOMAN BLACKWELL: Thank
18 you very much.

19 The Chair recognizes
20 Councilwoman Cindy Bass.

21 Sorry. You're here, and I just
22 decided I was just going to make you
23 comment on this bill. No; it's me. I'm
24 just off track. Okay. Thank you.

25 We invite you now to testify,

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 Madam Treasurer or RDA, in either order.

3 MS. JOHNSON: Good morning,
4 Councilwoman Blackwell and members of the
5 Committee of Finance. I'm Rasheia
6 Johnson, City Treasurer for the City of
7 Philadelphia, and with me this morning --

8 COUNCILWOMAN BLACKWELL: Pull
9 your mic closer.

10 MS. JOHNSON: Sure. And with
11 me this morning is Greg Heller, Executive
12 Director of the Philadelphia
13 Redevelopment Authority.

14 I'm here to testify on behalf
15 of Bill No. 170878.

16 Bill No. 170878 would authorize
17 the City to enter into a Service
18 Agreement with the Philadelphia
19 Redevelopment Authority to finance the
20 City's home loan program. The bill also
21 approves the issuance by PRA of bonds or
22 notes in one or more series. The bonds
23 shall be issued in an amount up to \$40
24 million outstanding, plus related costs
25 of issuance, credit enhancements, and

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 discount. The bonds will be secured by
3 the City's obligation under the Service
4 Agreement to budget and appropriate
5 annually amounts necessary to pay the
6 Service Fee, which will be sufficient to
7 pay debt service on the outstanding
8 bonds.

9 The bonds will provide capital
10 to finance the home loan program
11 inclusive of the following programmatic
12 costs: providing guaranties for payments
13 to private lenders in the event of
14 default by homeowners on loans made
15 through the funding of a first loss fund;
16 providing grants to private lenders on
17 behalf of homeowners to reduce the
18 interest rate on loans; providing grants
19 to private lenders to reduce or eliminate
20 fees payable by such homeowners;
21 providing grants for home repairs; paying
22 fees and costs of programs related to
23 services rendered in the program; credit
24 counseling; paying the cost of retaining
25 one or more third-party evaluation

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 organizations to collect data on the
3 program.

4 This concludes my testimony. I
5 am happy to answer any questions at this
6 time.

7 COUNCILWOMAN BLACKWELL: Thank
8 you very much.

9 Mr. Heller.

10 MR. HELLER: Good morning,
11 Councilwoman Blackwell, members of the
12 Finance Committee. I'm Greg Heller. I'm
13 the Director of the Philadelphia
14 Redevelopment Authority, and I'm here to
15 speak in support of Bill No. 170878,
16 which is entitled Service Agreement
17 between the City of Philadelphia and the
18 Philadelphia Redevelopment Authority
19 relating to the financing of a home
20 repair program for City homeowners.

21 The Philadelphia Redevelopment
22 Authority is honored to be part of this
23 important program that will provide
24 accessible and affordable home repair
25 loans to low, moderate, and middle-income

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 Philadelphia homeowners.

3 Philadelphia has a high rate of
4 homeownership, about 52 percent, which is
5 far above most of our peer cities. We
6 also have an aging housing stock, with
7 more than half of our houses built before
8 1950.

9 It is critical that homeowners
10 have the resources to keep up their
11 properties and to stay in their homes.
12 However, research shows that
13 Philadelphians are denied home repair
14 loans at a significantly higher rate than
15 the national average.

16 Through this home loan repair
17 program, we seek to expand the pool of
18 Philadelphia homeowners who qualify for
19 home repair loans while ensuring that
20 those homeowners can afford the loans and
21 have the support they need to succeed.

22 In partnership with the City,
23 the Redevelopment Authority has in the
24 past administered an array of financial
25 products and programs to expand access

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2 and opportunity for all Philadelphians.
3 We look forward to the opportunity to
4 create this new program.

5 For close to a year we have
6 researched national best practices and
7 worked with local partners and financial
8 institutions to develop the most
9 appropriate program based on the actual
10 needs of Philadelphians and their
11 real-life barriers to entry in obtaining
12 capital.

13 The key characteristics of this
14 new program include, one, create a
15 flexible financial product that is
16 accessible and affordable enough to
17 expand opportunity while also ensuring
18 that we only make loans to those who can
19 afford them;

20 Two, build a public-private
21 partnership that allows financial
22 institutions to expand the eligibility of
23 borrowers but where the City stays behind
24 the scenes and facilitates a conventional
25 relationship between borrowers and

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 private lenders;

3 Three, support homeowners
4 through program intermediaries who will
5 provide hands-on technical assistance
6 throughout the process, including
7 financial counseling. I should add as
8 part of this effort, program
9 intermediaries will maintain a
10 pre-approved list of contractors to
11 ensure that contractors who are
12 recommended to homeowners are qualified
13 and licensed. In this way, the program
14 will have the secondary goal of creating
15 opportunities for a diverse array of
16 small contractors to grow their
17 businesses and create jobs;

18 Four, evaluate the program from
19 beginning to end and set up a feedback
20 process where we can adjust the program
21 over time;

22 Five, connect compensation to
23 the evaluation process so that the
24 investment of public funds is contingent
25 on the level of successful outcomes;

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 And, finally, six, structure
3 the program so that it can sustain itself
4 for as long as possible. Our goal is for
5 this program to support the needs of
6 Philadelphia homeowners for many years.

7 We believe this program will
8 greatly expand access to capital and
9 access to opportunity for homeowners
10 across our city. We applaud City
11 Council, Council President Clarke,
12 Councilwoman Cherelle Parker for
13 spearheading this initiative, and we look
14 forward to partnering with you to ensure
15 its success.

16 I respectfully request
17 favorable consideration of Bill No.
18 170878 and would like to thank you for
19 the opportunity to testify here today.
20 I'd be happy to answer any questions you
21 have at this time.

22 COUNCILWOMAN BLACKWELL: Thank
23 you both very, very much. I see you have
24 your vice there, your deputy, who works
25 well with us too.

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 Councilwoman Bass.

3 COUNCILWOMAN BASS: Yes. Thank
4 you, Madam Chair.

5 Good morning.

6 (Good morning.)

7 COUNCILWOMAN BASS: I just
8 wanted to really give kudos to everyone
9 who was involved in this very important
10 piece of legislation. Certainly thank
11 you to you all for your work and for
12 there being a working group to work
13 through all of the nuances of something
14 like this, which is so very important.

15 A few months ago I had the
16 honor of visiting one of our seniors in
17 Germantown along with the Council
18 President, and actually we got coverage
19 on -- CBS 3 actually came out and did a
20 story on this particular senior, who was
21 able to get a stair lift into her home,
22 which probably cost somewhere between, I
23 think, \$9,000 and \$12,000, which she
24 never would have been able to afford.
25 And so I remember her saying, as she was

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 in her 80's, I believe, but I remember
3 her saying that this gave her a new lease
4 on life. This gave her opportunity, and
5 she just felt revived and that she could
6 stay in her home, she did not have to
7 leave. And that is just critically
8 important. You know, a lot of times we
9 assume that when folks, when they retire,
10 if they've done their planning right,
11 then all they have to worry about is
12 their utilities, the house is paid off,
13 but a lot of times the house becomes a
14 bit of an issue because there's deferred
15 maintenance, and because of that deferred
16 maintenance, you become utility poor.

17 And so there's a whole lot of
18 issues that go into this assistance, but
19 it's greatly needed, and I just really
20 wanted to say thank you so much to
21 everyone involved, certainly the staff
22 and the sponsors, the bill sponsors,
23 Councilwoman Parker and Clarke, for all
24 of their hard work in making this happen.
25 It's very, very important.

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 Thank you.

3 MS. JOHNSON: Thank you.

4 COUNCILWOMAN BLACKWELL: Thank
5 you, Councilwoman.

6 Are there other comments or
7 questions?

8 MR. WILLIAMS: I have a
9 question.

10 COUNCILWOMAN BLACKWELL: Thank
11 you, Mr. Louis. Do you spell it
12 L-O-U-I-S?

13 (Witness approached witness
14 table.)

15 MR. WILLIAMS: Yes, L-O-U-I-S.

16 COUNCILWOMAN BLACKWELL: Thank
17 you.

18 MR. WILLIAMS: Hello. Louis
19 Williams.

20 My question is regarding to
21 real estate, I own a property in
22 University City. It's a two-story
23 property, but I'm finding out that the
24 property, even though it's a two-story,
25 I'm finding out that the property is

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 zoned for six stories. So I'm seeing a
3 lot of developers coming in, buying these
4 properties for two stories, taking them
5 up six stories. So now you took a
6 property that's maybe worth 250,000,
7 300,000, now you're taking that property
8 up to maybe a million and a half or \$2
9 million property. So what my question
10 is, what is the value of that property
11 based on the fact that it's zoned for six
12 being a two-story building, but yet it's
13 zoned for six stories? How does that
14 affect the value of the property, if at
15 all?

16 COUNCILWOMAN BLACKWELL: Well,
17 of course that isn't the issue we're
18 talking about, but since you have
19 Mr. Heller right next to you, we're going
20 to ask him if he'll comment on it.

21 MR. WILLIAMS: Thank you.

22 COUNCILWOMAN BLACKWELL: Of
23 course that's my area, University City,
24 and a lot of properties are going up.
25 It's always been a coveted area, but

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 properties are going up and zoning is
3 changing. But we'll ask him his opinion.

4 MR. WILLIAMS: Thank you very
5 much.

6 COUNCILWOMAN BLACKWELL: Thank
7 you.

8 MR. HELLER: Sure. So my
9 understanding is, the question is if
10 there's a property that's currently two
11 stories, but it's zoned for a higher FAR,
12 how that affects the value of the
13 property. So I would say assuming the
14 property has no other encumbrances and it
15 really can be developed as-of-right at a
16 higher FAR, that's just a private real
17 estate decision. So if the current owner
18 of a property decides to sell, whoever
19 purchases the property, you know, makes
20 an economic decision about what they can
21 build as-right or what they think they
22 can get entitled, and that affects the
23 disposition price between those parties.

24 COUNCILWOMAN BLACKWELL: So
25 you're saying if it's two-story now,

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 although zoned for six-story, you don't
3 have to build it six-story if you choose
4 not to.

5 MR. HELLER: No. Sure. That's
6 correct.

7 COUNCILWOMAN BLACKWELL: And so
8 maybe your owner, Mr. Williams, chose to
9 build the two-story property, which does
10 change its value. You don't have to
11 build what it's allowed for. And so he
12 didn't have to go back to Zoning.

13 (Mr. Williams talking without
14 microphone.)

15 SERGEANT-AT-ARMS: You have to
16 come up to the mic.

17 MR. WILLIAMS: That's all
18 right.

19 COUNCILWOMAN BLACKWELL: Okay.
20 Thank you. And Mr. Heller said he'll
21 speak with you afterward as well. And
22 you can always come to my office. That's
23 my area.

24 Councilwoman Parker has a
25 question.

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 COUNCILWOMAN PARKER: Thank
3 you, Madam Chair.

4 Mr. Heller, I want you to, if
5 you will, talk about the importance of
6 sustainability relative to this process
7 and the development of the product.
8 There are many programs out there that
9 we've heard of, and you know we've been
10 studying the pros and cons of these sort
11 of programs across the country, but
12 usually what has happened, when the well
13 runs dry; that is, the pot of funds that
14 are allocated for the program runs out in
15 a year, usually we see the dollars gone
16 and we can only support a very minimum
17 number of residents, constituents.

18 Tell me from your perspective
19 what makes the structure that is being
20 discussed about this process more
21 sustainable to some of those other
22 programs that we've learned about.

23 MR. HELLER: Sure.
24 Councilwoman, that's a good question. So
25 one of the main considerations of this

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 program is how we can use this public
3 funding efficiently in a way that we can
4 service a significant number of
5 properties over a large number of years.
6 So we are looking at various different
7 models, and depending on which model we
8 go with, we think that this program could
9 potentially go for 20, 30 years, but it
10 all depends on various components of
11 which model and other factors and use of
12 funds. But this is certainly not a one,
13 two, three-year program. That's not the
14 intention.

15 COUNCILWOMAN PARKER: No. I
16 appreciate you stating that for the
17 record, because we want to give credit to
18 again the work group, all of those who
19 have been involved into making sure that
20 the issue of sustainability was the
21 foundation of developing the program so
22 that it is not a one-shot deal.
23 Philadelphia has developed this program,
24 40 Philadelphians have the opportunity to
25 take advantage of it and then, poof, all

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 of the sudden it's gone and there's no
3 more funding available. So thank you for
4 making that note on the record. I
5 appreciate it.

6 MR. HELLER: Absolutely.

7 COUNCILWOMAN BLACKWELL: Thank
8 you very much.

9 Any other questions or
10 comments?

11 (No response.)

12 COUNCILWOMAN BLACKWELL: The
13 Chair notes that Councilman Squilla is
14 here. Thank you. And Councilman Domb as
15 well.

16 Any other questions or
17 comments?

18 (No response.)

19 COUNCILWOMAN BLACKWELL: Anyone
20 else who wants to testify on these two
21 bills?

22 Oh, there is someone who wanted
23 to testify. Thank you very much. Thank
24 you. Good morning.

25 MR. ACOSTA: My name is Orlando

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 Acosta. I wanted to speak on 170878. I
3 basically just wanted to iterate that my
4 mother and their neighbors was having
5 issues about their drive-through, their
6 drive-through lots where the trash trucks
7 was coming through the neighborhood and
8 different things of that sort. So I just
9 wanted to ask Councilwoman Parker, does
10 that also cover that type of situation
11 where the drive-throughs were being
12 damaged because the City trash trucks was
13 coming through the neighborhoods and
14 different things like that? Because I do
15 know that you wrote them a letter, and
16 that's my mother's neighborhood. So
17 basically when I found out, was talking
18 to the neighbors, then I was, you know,
19 constantly always working with them, and
20 they were like very, very like literally
21 upset. So I told them that I was going
22 to basically find out if that basically
23 covered that.

24 And I also think with this
25 program, which is good and I thank you

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 and Councilman Clarke for putting this
3 together, but I also think as well as
4 people renting properties and stuff like
5 that, they need -- people that rent
6 properties that's on PHA and different
7 things like that, it needs to be an
8 easier process for them to be a part of
9 this being able to not only fix houses,
10 but be able to purchase their house from
11 HUD, different things like that.

12 Now, I know the City doesn't
13 give funds for HUD, but if they can work
14 along with HUD around this whole
15 development program around what they're
16 talking about with, you know, private
17 homeowners, you know, the conversation
18 also needs to be brought in about HUD and
19 bringing sustainability to be able to
20 purchase, because we have a whole lot of
21 people that rent, but we don't have
22 enough low-income people that own
23 properties.

24 COUNCILWOMAN PARKER: Let me
25 respond to you, and I want you to know I

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 appreciate your comment.

3 For the listening audience, I
4 want you to know I did not pay this
5 gentleman to ask that question about
6 driveways, but since he did, Councilwoman
7 Blackwell -- Councilman Squilla, you know
8 I'm happy about that, finally.

9 You are absolutely right. So
10 if you've told your mother and those who
11 live in the community where they get
12 their trash picked up in the driveway and
13 they've seen the actual driveway erode
14 over the years and then the City comes
15 out to give you an assessment and you
16 learn that when you purchased your house,
17 no one specifically told you on the deed
18 that the driveway area behind your house
19 is actually your responsibility.
20 Nevertheless, this product will be a tool
21 that individuals who need to get their
22 driveways repaved, they can have the
23 ability to have access to capital. And
24 aside from capital, because we're going
25 to offer an amendment to this bill today,

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 another challenge has been homeowners
3 getting access to a contractor who is
4 reputable. So not we're not going to put
5 down 75 percent of the money and then it
6 comes down for them to come back and do
7 the work and they've disappeared and you
8 just don't know what's happening.

9 So that is sort of the overall
10 sort of process and structure of what we
11 wanted to do, provide access to capital
12 in a way that homeowners wouldn't be
13 gouged, to make sure that those who have
14 less than perfect credit have access to
15 the capital and make those repairs.

16 The other issue that you
17 mentioned relative to the maintenance of
18 affordable housing and actual ownership
19 relative to PHA, I'll be more than happy
20 to talk with you afterwards, and we have
21 some members of our technical staff who
22 are here. I see Janae sitting there. We
23 can talk about that afterwards.

24 MR. ACOSTA: Okay.

25 COUNCILWOMAN PARKER: But I

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 really do appreciate your comment about
3 the infrastructure challenge with the
4 driveways.

5 MR. ACOSTA: Now, this is the
6 thing too: I just want to make sure
7 that -- like you was talking about with
8 the Parking Authority and the information
9 not being given out to the community.

10 It's imperative that the information
11 about this bill and what's in this bill
12 and what it covers gets to the proper
13 people in the community, because not
14 enough people even knew about the bill.

15 They knew nothing about the bill, and I
16 feel that that's really a shame, because
17 only because I come down here on a
18 regular basis was I able to go back and
19 tell them that this bill was coming up.

20 But not enough people knew about it, and
21 that not only cover this bill but
22 anything that goes on in this Chamber. A
23 lot of people in these neighborhoods
24 don't know what bills are being done, and
25 every time I talk to people about

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 different bills, they're like, What? I
3 never knew nothing about it. I don't
4 know. I never heard nothing.

5 There needs to be a better
6 communication standpoint from City Hall
7 to just the community.

8 COUNCILWOMAN PARKER: So,
9 listen, in closing, I want to say, one,
10 we thank you so very much for your
11 comments, and we were just saying here,
12 particularly relative to this home
13 preservation sort of project or home
14 repair product that we're working on
15 here, the only way access to it will be
16 successful is if our housing counseling
17 agencies and those who are in the
18 neighborhoods and on the ground and doing
19 the work on a daily basis, that they are
20 helping us communicate this. While we
21 could have done a better job maybe with
22 the hearing -- and, look, we'll take full
23 onus about that -- when it comes time to
24 promote the product, and I see some of
25 the agencies represented in here today,

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 we will all be working on one accord to
3 make sure that information is distributed
4 to the community.

5 MR. ACOSTA: And I'll help if
6 you need it.

7 COUNCILWOMAN PARKER: Thank you
8 so much.

9 Councilwoman, thank you so
10 much.

11 COUNCILWOMAN BLACKWELL: Thank
12 you, Councilwoman.

13 Thank you very much. Now we'll
14 hear from Panel 2, Jill Roberts,
15 Executive Director of Healthy Rowhouse;
16 Andrew Frishkoff, Executive Director of
17 LIISC; and Beth McConnell, Policy Director
18 of PACDC. Thank you.

19 (Witnesses approached witness
20 table.)

21 COUNCILWOMAN BLACKWELL: They
22 tell me Beth might have gone, but did
23 submit her testimony, so we will make
24 sure --

25 MS. ROBERTS: Yes. Beth had to

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 leave.

3 COUNCILWOMAN BLACKWELL: --

4 that the stenographer has it. Thank you.

5 MS. ROBERTS: Good morning,
6 Chairwoman Blackwell and members of the
7 Finance Committee.

8 COUNCILWOMAN BLACKWELL: Thank
9 you.

10 MS. ROBERTS: I'm Jill Roberts,
11 Executive Director of the Healthy
12 Rowhouse Project. The Healthy Rowhouse
13 Project was founded in 2015 to research
14 and advocate for a financial and service
15 delivery model that would make resources
16 available to low- to moderate-income
17 Philadelphians who are living in
18 deteriorating homes. Conditions in these
19 homes are making people sick, especially
20 children with asthma. Philadelphia's
21 hospitalization rate for asthma was 34
22 percent higher than the state for the
23 years 2009 through 2013. For the City as
24 a whole, if owners can't maintain these
25 critically needed affordable homes, they

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2 won't be there for the next generation.

3 Since 2015, we have researched
4 other home repair programs targeted to
5 low- to moderate-income families, studied
6 housing conditions, spoken with City
7 residents who are in need of home repair,
8 and researched areas of need in the City.
9 We urged financial institutions to join
10 in the effort and heard about their
11 challenges in lending to low- to
12 moderate-income homeowners with lower
13 credit scores. We joined with healthcare
14 organizations to determine how to ensure
15 people with health-related home repair
16 needs are directed to programs that can
17 assist them. We gathered data on
18 household income and repair needs and
19 assessed how many homes could be repaired
20 supported by Council's \$40 million bond.

21 We have learned that a low
22 interest loan program like the one that
23 Bill 170878 supports is an essential tool
24 to help homeowners maintain their homes
25 and avoid displacement. While not all

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 homeowners can afford a monthly payment
3 of \$97 for a \$10,000 home repair loan,
4 many can. Yet Philadelphia banks lock
5 out virtually every homeowner with a
6 credit score lower than 660. That single
7 credit score requirement locks out half
8 of Philadelphians seeking a home
9 improvement loan. From our research, we
10 believe that there are 94,000
11 Philadelphians with credit scores between
12 560 and 660, and many of them would
13 benefit from a loan to repair their
14 homes.

15 And if we structure the program
16 well and include financial counseling, we
17 anticipate low default rates. In 2015,
18 Detroit established a home repair loan
19 program that lends to homeowners with
20 credit scores as low as 560. Detroit has
21 570 loans in repayment status to owners
22 with credit scores below 660 and has
23 suffered no defaults. Only 3 percent, or
24 11 of those loans, have late payments of
25 90 days. Detroit has shown us that

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 people with low to moderate income and
3 credit scores lower than 660 can repay
4 home improvement loans with the right
5 wraparound services in place.

6 In Philadelphia, 31,447
7 homeowners applied for home improvement
8 loans between 2012 and 2015. Sixty-two
9 percent were denied compared with a
10 national average of 37 percent. If you
11 look at the maps I handed out, you will
12 see colors ranging from pale yellow to
13 dark brown. Lighter colors indicate
14 lower numbers of applicants and denials.
15 These maps clearly show that
16 Philadelphians want loans and are being
17 locked out from getting those loans,
18 particularly in minority communities.

19 Models created for the Healthy
20 Rowhouse Project by Reinvestment Fund
21 show that with a \$40 million infusion of
22 capital into a loan guarantee fund, we
23 could support 5,911 loans of \$20,000 each
24 in Year 1 at a 3 percent interest rate.
25 That could lead to a 15-year total of

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 16,109 loans and \$322.2 million in
3 capital being leveraged to allow
4 homeowners to live in healthy homes and
5 remain in their neighborhoods. Where
6 that minimum credit score is set will
7 directly impact which neighborhoods get
8 needed investment in existing affordable
9 homes.

10 Bill 170878 is exactly what
11 homeowners across the City have been
12 hoping for, and the Healthy Rowhouse
13 Project is in full support of the
14 ordinance.

15 I'd be happy to answer any
16 questions.

17 COUNCILWOMAN BLACKWELL: Thank
18 you.

19 Any questions?

20 (No response.)

21 COUNCILWOMAN BLACKWELL: Thank
22 you.

23 Mr. Frishkoff.

24 MR. FRISHKOFF: Good morning,
25 Chairwoman Blackwell, members of the

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 Committee and other members of City
3 Council. I am Andrew Frishkoff,
4 Executive Director of Philadelphia Local
5 Initiatives Support Corporation, also
6 known as LISC. I would like to present
7 testimony regarding Bill No. 170878,
8 which would authorize PAID to seek and to
9 service \$40 million in bond financing for
10 home repair loan programs. LISC supports
11 using the proceeds from these bonds for
12 home repairs and to maintain safe,
13 decent, and affordable housing in all ten
14 Council districts. LISC thanks
15 Councilwoman Parker and Council President
16 Clarke for their leadership in these
17 efforts.

18 LISC is a leading national and
19 local community development financial
20 institution. Locally we have invested
21 more than \$400 million in Philadelphia's
22 homes and neighborhoods during the past
23 36 years. Bill 170878 aligns with LISC's
24 ongoing support of community-based home
25 repair programs, including the Home

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 Preservation initiative in the Third
3 Council District, which has completed
4 more than 200 home repairs in West
5 Philadelphia. Philadelphia's proposed
6 home repair loan program also mirrors a
7 similar program that LISC has helped
8 design and run in Detroit. That program
9 has completed more than 300 repairs and
10 has 600 more underway. I have included
11 some updated information about the
12 Detroit program with copies of my written
13 testimony.

14 In reviewing Exhibit A of the
15 bill, there are several observations and
16 recommendations that I would like to
17 share. First, I believe that it is
18 essential that a City-funded home repair
19 loan program makes loans to homeowners
20 with credit scores below 600. The
21 Detroit program allows for credit scores
22 as low as 560. If banks and other
23 private lenders will not lend their own
24 funds to borrowers with sub-600 credit
25 scores even with a City guaranty, then

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2 the City may need to make bond proceeds
3 available directly for loans.

4 Second, LISC is pleased to see
5 that bond proceeds could be used for
6 credit counseling and program-related
7 services for homeowners. Many homeowners
8 do have credit and other barriers to
9 getting home repair loans, including lack
10 of knowledge about applying for loans or
11 selecting contractors. Philadelphia has
12 an excellent network of housing and
13 credit counselors, and they should be
14 paid to help owners qualify for repair
15 loans through the program. One of the
16 key features of the Detroit program is a
17 construction manager who works with
18 owners to select and spec the necessary
19 home repairs and then ensures that
20 repairs are completed correctly.
21 Philadelphia should consider a similar
22 model.

23 Third, there are many
24 homeowners who will not qualify for home
25 repair loans and who may not be eligible

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2 for Basic Systems Repairs. LISC works
3 with CDCs and organizations like
4 Rebuilding Together and Habitat for
5 Humanity who have the expertise and
6 systems to perform repairs for these
7 homeowners. If a portion of bond
8 proceeds could take the form of grants,
9 these organizations could save hundreds
10 of Philadelphia homes.

11 Finally, thousands of low- and
12 moderate-income Philadelphians live in
13 unsafe apartments in small apartment
14 buildings and converted houses. LISC is
15 pleased to see that bond proceeds could
16 be used for loans to landlords who rent
17 to low- and moderate-income tenants in
18 one- to four-unit buildings. LISC
19 recommends using a portion of bond
20 proceeds for a demonstration repair loan
21 program for landlords who commit to
22 maintaining safe, decent, and affordable
23 housing for low- and moderate-income
24 tenants.

25 Thank you for the opportunity

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 to testify today.

3 COUNCILWOMAN BLACKWELL: Thank
4 you.

5 Any questions or comments?
6 (No response.)

7 COUNCILWOMAN BLACKWELL: Thank
8 you very much.

9 Panel 3, Emily Lucas, Director,
10 Habitat for Humanity; Thomas Flaherty,
11 Assistant Director for Planning and
12 Policy, ECA; and Markita Morris-Louis,
13 Senior Vice President and General
14 Counsel, Clarifi.

15 Unless there is someone else
16 here today who wants to testify, that
17 should be the end of those who would like
18 to testify.

19 (Witnesses approached witness
20 table.)

21 COUNCILWOMAN BLACKWELL: Thank
22 you.

23 MS. LUCAS: Good morning. My
24 name is Emily Lucas. I'm the Director of
25 Home Repair at Habitat for Humanity

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2 Philadelphia.

3 Habitat Philadelphia builds
4 strength and stability through shelter by
5 creating opportunities for homeownership
6 and affordable home repair. Over the
7 past seven years, spurred on by the
8 incredible need here in Philadelphia,
9 Habitat has begun to focus half of our
10 work on preserving homes for lower income
11 families through repair work. Our
12 extensive critical repair services range
13 from major systems, structural and
14 roofing repairs, to accessibility and
15 health and safety improvements.
16 Currently, we provide these repair
17 services for about 90 households a year.
18 The average construction costs for these
19 repair projects is \$13,000 and the
20 average household income for families
21 served is 39 percent area median income,
22 or approximately \$26,000 for a family of
23 two.

24 Habitat's repair services are
25 not free. Homeowners repay a portion of

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2 the total construction costs. The
3 portion is determined by a sliding scale
4 based on household income. Additionally,
5 Habitat charges no interest as the
6 homeowner pays off their project cost
7 over time.

8 Habitat's model and process are
9 very similar to that of a traditional
10 home improvement loan and application
11 process, with some notable adaptations to
12 make it affordable and accessible.

13 Homeowners complete an extensive
14 application and intake process that
15 includes paying an application fee and
16 providing verification of clear title to
17 the home. After paying a \$100 deposit to
18 start work, monthly payments are prorated
19 for up to 40 months. The average repair
20 cost for the homeowner is \$2,400 with an
21 average monthly repayment of \$100 and
22 repayment term of around two years.

23 Due to their low income and low
24 credit scores, our average homeowner
25 cannot access traditional loan products.

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2 The bulk of homeowners in our program
3 have a credit score in the range of 580
4 to 600. Several do not have enough
5 credit history to even be rated.

6 Despite these traditional risk
7 factors, we estimate that 80 percent of
8 homeowners are current on project
9 repayments, with a large portion of the
10 remaining 20 percent still paying off
11 their loans but missing payments here and
12 there or paying a little bit less per
13 month than their original term.

14 When I think of the people that
15 a low interest loan program might help, I
16 think of Ms. Deborah, an elderly
17 homeowner in North Philadelphia living on
18 SSI and a small pension. She is low
19 income, but not low income enough to
20 qualify for repairs through BSRP.

21 Because of a low credit score and low
22 income, she could also not qualify for a
23 traditional home improvement loan. So in
24 2011 when her furnace broke and she could
25 not scrape together the cash to have it

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 replaced, Ms. Deborah resorted to
3 sleeping at her sister's house on the
4 couch while her home remained vacant all
5 winter.

6 I also think about the
7 Jacksons, grandparents in Germantown who
8 are the caretakers for their two
9 grandchildren, one who has special needs.
10 Habitat did critical repair work in their
11 home in 2014. Two months ago they
12 finished paying off their project cost.
13 Slow and steady at 112 per month, they
14 paid down their \$4,000 bill in just three
15 years.

16 Habitat provides a strong
17 example for a potential low interest loan
18 program. Our experience clearly shows
19 that even households with very low income
20 have the appetite and ability to repay
21 borrowed funds for critical repair work.

22 Each month Habitat's repair
23 program fields around 300 calls from
24 struggling homeowners, people like
25 Ms. Deborah and the Jacksons who cannot

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 afford to repair their homes and/or
3 cannot access traditional home
4 improvement loans. For these homeowners,
5 the path to accessing affordable repair
6 services is narrow. A citywide low
7 interest loan product would widen this
8 path, allowing more Philadelphians to
9 access the capital needed to improve
10 their homes. Additionally, a low
11 interest loan product would be an
12 effective complement to the ramped up
13 BSRP grant program and the work of other
14 repair providers like Habitat for
15 Humanity.

16 Thank you for your time and
17 consideration today.

18 COUNCILWOMAN BLACKWELL: Thank
19 you very much.

20 Mr. Flaherty.

21 MR. FLAHERTY: Thank you to the
22 members of Council present for this
23 hearing. I am here to support Bill
24 170878 authorizing and approving the
25 execution and delivery of a Service

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 Agreement between the City of
3 Philadelphia and the Philadelphia
4 Redevelopment Authority as it relates to
5 the financing of a home repair program;
6 that is, a home repair loan program, for
7 City homeowners.

8 I am Thomas Flaherty, Assistant
9 Director for Planning and Policy at the
10 Energy Coordinating Agency. I'm grateful
11 to be here this morning with my
12 colleagues in the home repair world who
13 have all come out to support this
14 legislation.

15 Rather than giving the full
16 written testimony, I will move right
17 along and tell you one more story about
18 these homeowners who are above the cutoff
19 and need programs like this.

20 ECA is able to help certain
21 homeowners due to a grant we receive
22 regularly from the W.W. Smith Charitable
23 Trust. Their portfolio allows us to
24 repair or replace heaters for seniors who
25 are above the cutoff for the LIHEAP

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 Crisis program and the Heater Hotline.
3 One such household we've served lives on
4 Carpenter Street. Alice, who is 79 years
5 old, has lived there with her husband,
6 Leemond, for over 60 years. Their house
7 was built in 1925 in West Philadelphia's
8 Cobbs Creek neighborhood. Their home is
9 valued at around \$65,000.

10 Their heater broke down four
11 days before Christmas in 2016. Alice
12 called and searched around for help.
13 They had lost their only child six years
14 ago, and that daughter had been their
15 caretaker who took care of business
16 matters for the household. Alice applied
17 to the Heater Hotline program, only to
18 find out that she and her husband were
19 over income and ineligible for help. She
20 began to lose hope, and Leemond was in
21 the hospital and the hospital said he
22 could not be released to go home until
23 the heat issues were addressed. We know
24 what a hospital bed costs.

25 Fortunately, our staff were

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 able to tap into funds from the
3 Charitable Trust, replace their heater,
4 and Leemond was able to come home before
5 Christmas in 2016. However, there are
6 many households, many more households
7 than grant-funded programming can serve,
8 and the low interest home loan program
9 would allow many of these households to
10 be served and close the gap.

11 There's also the matter of our
12 Weatherization program, which goes up to
13 200 percent of income, while repair
14 programs stop at 150. So there's a gap
15 there where home repair programs, which
16 could prevent our intervening to help
17 homeowners save on energy bills, can't
18 access grant funding to repair those
19 matters. Again, this would help.

20 Thank you for this opportunity.
21 I'm happy to respond to any questions you
22 may have.

23 COUNCILMAN GREENLEE: Thank
24 you.

25 Ma'am, please.

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 MS. MORRIS-LOUIS: Thank you.

3 Good morning, members of the Finance
4 Committee. I'm Markita Morris-Louis,
5 Senior Vice President and General Counsel
6 with Clarifi. I hope most of you know
7 Clarifi is a community-based resource
8 supporting Philadelphians in
9 understanding financial services system
10 and engaging in behaviorally informed
11 high-quality financial services through
12 the City's Financial Empowerment Centers.
13 We've served over 12,000 residents since
14 their inception in 2013 through over
15 25,000 one-on-one financial counseling
16 services.

17 I'd like to offer you several
18 important reasons why Council should make
19 available a home improvement loan via
20 Bill 170878 that can reach Philadelphia
21 homeowners with credit scores as low as
22 560.

23 First, currently most lenders
24 have minimum credit score requirements in
25 the 640 to 660 range for home improvement

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 loans, although many have targeted
3 payment plans and targeted programs for
4 low- and moderate-income households,
5 whether through the Community
6 Reinvestment Act or otherwise, that
7 support credit scores as low as 620. We
8 all know that credit scores are used by
9 lenders to predict a consumer's
10 likelihood of paying back debt compared
11 to all other consumers. More
12 specifically is the likelihood that a
13 consumer will become 90 days or more late
14 on one of the debts identified in their
15 credit file. It's basically a statement
16 of risk of losses for the lenders based
17 on past performance of an individual
18 consumer.

19 One of the challenges with this
20 model is that a credit score can be low
21 for many reasons beyond just untimely
22 payment of debts. A low credit score can
23 result from insufficient traditional
24 credit history, accounts not opened for
25 long enough time or the lack of usage.

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2 Therefore, derogatory credit, which is a
3 term that's used by lenders, is not the
4 only reason for a low credit score. In
5 fact, Fannie Mae permits mortgage lenders
6 to accept credit scores below established
7 thresholds in these instance, recognizing
8 that the credit invisible or those
9 without traditional or lengthy credit
10 histories should not be foreclosed from
11 the opportunity to build wealth through
12 homeownership.

13 Philadelphia's willingness to
14 make loans available to homeowners with
15 credit scores as low as 560 is a critical
16 recognition that credit scores should not
17 alone be a wall that prevents homeowners
18 from taking out loans to repair their
19 homes.

20 Second, based on our years of
21 experience, lenders use of a higher
22 credit threshold has the unintended
23 consequence of disproportionately
24 excluding communities of color. Increase
25 in credit score is one of the many

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 outcomes we use to determine whether
3 we're helping clients move toward
4 financial stability. Among clients we
5 saw between 2015 and October 1st of this
6 year, the initial average credit score of
7 Philadelphia residents who identified as
8 black or African American was 561 and
9 just over 600 for residents who
10 identified as white or Caucasian.

11 Now, on average we help our
12 clients achieve an increase in credit
13 score of about 42 points after six to
14 eight months of providing services. And
15 there are other outcomes, but this is the
16 one that's most relevant to this
17 conversation. So even with these
18 significant gains, African American
19 clients on average would still be 27
20 points under a minimum credit score of
21 640, while white or Caucasian clients on
22 average would meet the minimum credit
23 score for these loans.

24 Now, there are myriad reasons
25 for these disparities, many of which are

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 rooted in years of systematic
3 government-engineered social and economic
4 progress designed to create a white
5 middle class and to create generational
6 wealth in white communities coupled with
7 state-imposed discriminatory policies and
8 practices that inflicted tremendous harm,
9 financial and otherwise, on communities
10 of color, a harm that has and will
11 reverberate for generations and is most
12 profoundly demonstrated by the wealth gap
13 that currently exists between and among
14 African American, white, and Latino
15 communities. So this credit score --
16 this conversation, though about credit
17 scores, is really about so much more.
18 It's an opportunity, albeit a small one
19 in the grand scheme of things, but an
20 opportunity nonetheless to seek equity
21 where there's been inequality and to seek
22 redress when there's been injury.

23 So here I remind you of the
24 testimony of Jill Roberts and about the
25 opportunities this loan program would

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 create in underserved communities and
3 about the possibilities for families to
4 preserve their most valuable asset, as
5 spoken by Councilwoman Cherelle Parker of
6 the great Ninth Council District, of
7 which I am a resident, and the ability
8 for families to build and transmit wealth
9 to subsequent generations, many for the
10 first time, many for the first time in
11 multiple generations. So the idea of
12 helping a family spur and build economic
13 asset and economic equity also creates
14 social equity.

15 And, finally, these loans and
16 the lenders who extend them will benefit
17 from a robust and engaged financial and
18 housing counseling apparatus. And I
19 don't mean referrals. I mean this
20 Council's vision of financial and housing
21 counseling fully embedded into the
22 program's core processes. It's well
23 settled that housing counseling is an
24 effective resource for supporting
25 sustainable homeownership, and in 2014,

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 the Federal Reserve Bank of Philadelphia
3 published the results of its five-year
4 longitudinal randomized control trial
5 study, the first of its kind, showing the
6 effectiveness of pre-purchase housing
7 counseling for first-time homebuyers and
8 found that those in the treatment group
9 who received one-on-one counseling
10 generally outperformed those in the
11 control group in terms of credit scores,
12 total debt, and various types of
13 delinquency and delays. And I'd made
14 copies available to all of the members of
15 this Council for your further review and
16 study.

17 But I submit to you that a
18 thoughtful loan program that combines
19 both a payment guaranty, and not just the
20 availability of financial and housing
21 counseling but the full integration of
22 these services, are a risk-mitigating
23 measure that can open access to small
24 loans to homeowners throughout the City
25 but, most importantly, in communities of

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 color without risking high rates of
3 default.

4 The Financial Empower Centers
5 are built on a model called the
6 "Supervitamin Effect," the idea that by
7 integrating financial counseling into
8 traditional social services delivered,
9 like food insecurity, like benefits
10 access and case management, by
11 integrating these things you create an
12 enhanced effectiveness of all of the
13 services. I see the marriage of the loan
14 guaranty and housing counseling as having
15 a supervitamin effect for mitigating the
16 risk of loss for lenders. Homeowners
17 will obtain their first loan with
18 significant supports, improve their
19 credit scores as they pay it back, and if
20 the program is worked to scale, you can
21 prove to lenders that Philadelphia's
22 moderate-income homeowners are more than
23 just a credit score. They are a viable
24 market.

25 So in light of the foregoing, I

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 urge that Council pass Bill 170878 to
3 create resources for a loan program that
4 will connect Philadelphia homeowners with
5 credit scores as low as 560, yes 560, to
6 the capital they need to repair and
7 further invest in their homes.

8 Thank you.

9 COUNCILWOMAN BLACKWELL: Thank
10 you that very much.

11 Any questions?

12 Councilman Domb.

13 COUNCILMAN DOMB: Thank you,
14 Madam Chairwoman.

15 Thank you everyone here for
16 your testimony. I just have some general
17 questions. I'm not sure you guys can
18 answer this right now. I just want to
19 put them in the record. And my concerns
20 or questions -- first of all, I think
21 this is a great program. I think
22 preserving our housing stock is far
23 better for us than to start building
24 brand new houses. So preserving housing
25 stock is key, which this does.

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 My questions are: What will
3 the interest rate be, which we don't know
4 yet. What will the term of the loan be,
5 which I don't think we know yet. Will it
6 be liened against the property, the money
7 that we're lending or the guaranty. And
8 then the other question is, if it is
9 liened, what is the priority of that lien
10 versus real estate taxes. Because as we
11 know, real estate taxes are a first lien
12 on the real estate. And the other
13 question is, if it is liened, do we do a
14 title search on the property to determine
15 the total amount of debt against the
16 property before we put the lien on the
17 property.

18 And the other thought I have is
19 that since real estate taxes are a first
20 lien on the real estate, we might want to
21 have a conversation over the OOPA
22 agreements to see if there's a benefit to
23 adjusting real estate taxes deferred and
24 having them pay the lien back greater,
25 because if for some reason the property

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 doesn't continue, we're protected in the
3 real estate side. We're the first
4 position. So we need to find out what
5 position if we file the lien this loan
6 would be in.

7 So just something for the
8 Committee. And thank you very much for
9 bringing this bill up. It's very good.

10 COUNCILWOMAN PARKER:

11 Councilwoman, I just wanted to note a
12 point of information. I appreciate all
13 of Councilman Domb's questions, and as I
14 stated to him, we are in the process of
15 still designing the program in and of
16 itself, which is why this testimony today
17 was so very important. The terms, the
18 interest rate, the credit score, all of
19 that is important, and we will make sure
20 that we take what you recommended into
21 consideration, Councilman, and actually
22 make sure we check with you while we're
23 in the midst of this all.

24 COUNCILMAN DOMB: And I'm happy
25 to help. There's one more request I

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 have, which you will love. Somehow we

3 have to incorporate the EITC

4 qualifications into this system, because

5 EITC is found money, and many people who

6 need these loans would qualify for EITC,

7 because these are people who are working,

8 and we still have left \$100 million in

9 Washington for 40,000 Philadelphians who

10 qualify. So the more of that money we

11 can put into the hands of Philadelphians,

12 the better.

13 Thank you. Thank you,

14 Councilwoman.

15 COUNCILWOMAN BLACKWELL: Thank

16 you both very much.

17 Is there anyone else who would

18 like to comment or testify with regard to

19 this bill?

20 (No response.)

21 COUNCILWOMAN BLACKWELL: Thank

22 you very much.

23 Anybody else with regard to

24 Bill No. 170717?

25 (No response.)

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 COUNCILWOMAN BLACKWELL: We
3 thank you very much, and we're going to
4 end our hearing for these two bills and
5 go into our meeting.

6 We note that both bills have
7 amendments. Councilwoman Quinones
8 already talked about -- Councilwoman
9 Maria Quinones-Sanchez already talked
10 about her amendments, which would
11 certainly allow the Department of Revenue
12 to grant some or all of credit to
13 businesses that fail to meet the credit's
14 employment requirement, issues like
15 terrorism, natural disasters and such, so
16 that these people will still be able to
17 take advantage of this bill.

18 And Councilwoman Parker will
19 tell us what the -- I just wanted to make
20 sure that the Committee and the public
21 was aware of what these amendments are
22 before we vote on them.

23 Councilwoman Parker, your
24 amendment again.

25 COUNCILWOMAN PARKER: Thank

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 you, Madam Chair. I'll be offering an
3 amendment to Bill No. 170878, and the
4 amendment reads that, "The Authority will
5 select certain Program Intermediaries
6 through a competitive RFP process to
7 carry out various program delivery
8 activities including marketing, intake,
9 home health assessments, providing
10 information on energy efficiency,
11 homeowner assessments, loan and grant
12 programs," and here most important,
13 "developing and managing a list of
14 qualified contractors using best and good
15 faith efforts to ensure diversity of
16 listed contractors, and making referrals
17 for contractors to homeowners, managing
18 inspections, and providing technical
19 assistance to homeowners and loan
20 servicing and administration."

21 In essence, we want to make
22 sure Philadelphians aren't being gouged
23 in trying to bring contractors to the
24 table that they can't find after they've
25 given them a deposit.

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 COUNCILWOMAN BLACKWELL: Very
3 good. Makes it a lot simpler.

4 All right. The Chair
5 recognizes Councilmember Greenlee for a
6 motion on the amendment to Bill No.
7 170717.

8 COUNCILMAN GREENLEE: Thank
9 you, Madam Chair. I offer an amendment
10 to Bill No. 170717. A copy of the
11 amendment has been circulated to all
12 members of the Committee, and I move for
13 the adoption of the amendment.

14 (Duly seconded.)

15 COUNCILWOMAN BLACKWELL: It has
16 been moved and properly seconded that the
17 amendment to Bill No. 170717 be approved.

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

20 (Aye.)

21 COUNCILWOMAN BLACKWELL: Those
22 opposed?

23 (No response.)

24 COUNCILWOMAN BLACKWELL: The
25 motion carries, and Bill No. 170717 has

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 been amended.

3 The Chair now recognizes
4 Councilwoman Parker for a motion on
5 Bill -- oh, I'm sorry. I'm telling you,
6 one of those days. I'm rushing, rushing,
7 rushing.

8 The Chair now recognizes
9 Councilmember Greenlee again for a motion
10 on Bill No. 170717, as amended.

11 COUNCILMAN GREENLEE: Thank
12 you, Madam Chair. I move that Bill No.
13 170717, as amended, be reported from this
14 Committee with a favorable recommendation
15 and further move that the rules of
16 Council be suspended to permit first
17 reading of this bill at the next session
18 of Council.

19 (Duly seconded.)

20 COUNCILWOMAN BLACKWELL: It has
21 been moved and properly seconded that
22 Bill No. 170717, as amended, be reported
23 from this Committee with a favorable
24 recommendation and further moved that the
25 rules of Council be suspended so as to

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 permit first reading of this bill at the
3 next session of Council.

4 All those in favor will say
5 aye.

6 (Aye.)

7 COUNCILWOMAN BLACKWELL: Nay?

8 (No response.)

9 COUNCILWOMAN BLACKWELL: The
10 ayes have it and the motion carries, and
11 Bill No. 170717, as amended, will be
12 reported from this Committee with a
13 favorable recommendation and a request
14 that the rules of Council be suspended so
15 as to permit first reading at our next
16 session of Council.

17 The Chair now recognizes
18 Councilwoman Parker for a motion with
19 regard to Bill No. 170878.

20 COUNCILWOMAN PARKER: Thank
21 you, Madam Chair. I offer an amendment
22 to Bill No. 170878. A copy of the
23 amendment has been circulated to all
24 members of the Committee. I move that
25 the amendment to Bill No. 170878 be

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 approved.

3 (Duly seconded.)

4 COUNCILWOMAN BLACKWELL: Thank
5 you. It has been moved and properly
6 seconded that the amendment to Bill No.
7 170878 be approved.

8 All those in favor of the
9 motion will signify by saying aye.

10 (Aye.)

11 COUNCILWOMAN BLACKWELL: Those
12 opposed?

13 (No response.)

14 COUNCILWOMAN BLACKWELL: The
15 motion carries, and Bill No. 170878 has
16 been amended.

17 I now call on Councilwoman
18 Parker again for a motion on Bill No.
19 170878, as amended.

20 COUNCILWOMAN PARKER: Thank
21 you, Madam Chair. I move that Bill No.
22 170878, as amended, be reported from this
23 Committee with a favorable recommendation
24 and further move that the rules of
25 Council be suspended to permit first

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 reading of this bill at the next session
3 of Council.

4 (Duly seconded.)

5 COUNCILWOMAN BLACKWELL: It has
6 been moved and properly seconded that
7 Bill No. 170878, as amended, be reported
8 from this Committee with a favorable
9 recommendation and further moved that the
10 rules of Council be suspended so as to
11 permit first reading of this bill at the
12 next session of Council.

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

15 (Aye.)

16 COUNCILWOMAN BLACKWELL: Those
17 opposed?

18 (No response.)

19 COUNCILWOMAN BLACKWELL: The
20 ayes have it and the motion carries, and
21 Bill No. 170878, as amended, will be
22 reported from this Committee with a
23 favorable recommendation and a request
24 that the rules of Council be suspended so
25 as to permit first reading at our next

1 11/1/17 - FINANCE - BILL 160111, ETC.
2 session of Council.

3 So our next discussion has to
4 be back certainly on my bill, 160111. We
5 have another hearing date, on the 16th at
6 1:00. We couldn't do it next week
7 because of elections. Next week is
8 election week and that always changes our
9 schedule.

10 I have asked them to discuss --
11 were we able to work it out, members of
12 the Mayor's Office? Are we straight?

13 MR. ALEXANDER: We don't have a
14 response back yet.

15 COUNCILWOMAN BLACKWELL: Why
16 not?

17 We have asked them to ask the
18 Parking Authority not to do that, go
19 through these blocks and tow whole
20 blocks. Let us have our hearing. Then
21 we can have a full discussion. And our
22 hearing will be on the 16th at 1:00 in
23 these Chambers.

24 So we need an answer. We
25 didn't try to shut you down. We just

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 said don't go through blocks and tow
3 whole blocks. Let us have our hearing on
4 the 16th at 1:00 and go from there.

5 That's not too much to ask, is
6 it?

7 (Audience members saying "no.")

8 COUNCILWOMAN BLACKWELL: So
9 we're sitting here waiting for that
10 answer and then we'll be ready to recess
11 our hearing once we get our positive
12 response.

13 So we're waiting for our
14 response with regard to this Parking
15 Authority bill. Once we have it, then
16 we're ready to move on.

17 While we are waiting for their
18 response, Councilwoman Bass just passed
19 me a note that Jim Tayoun, Philly Record,
20 Founder and Executive Director, passed
21 away at the age of 87. I remember when
22 he was a member of City Council. So
23 we're very, very, very sorry to hear that
24 Jim Tayoun passed. We didn't even know
25 he was sick. So we're very, very, very

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 sorry to hear that.

3 Thanks for letting us know.

4 We are also asking the Parking
5 Authority, as one of my colleagues has
6 requested, to tell us for these bills
7 what's principal and what's just interest
8 and penalty for a lot of these bills. I
9 mean, to have a bill for 9,000 or 10,000,
10 how much of that is a bill and how much
11 is what's been tacked on.

12 (Short recess.)

13 COUNCILWOMAN BLACKWELL: The
14 Parking Authority has agreed to limit
15 towing until we have our hearing on the
16 16th at 1:00. They will not tow any more
17 than two cars at any one place at one
18 time. Okay? It's still not good. It's
19 better than a whole block, though. They
20 won't do block towing.

21 Can we live with that until the
22 16th at 1:00? 16th, right here, same
23 place. I'll chair the hearing. It will
24 be on the Parking Authority, and I'll be
25 in touch with everything else that I get.

1 11/1/17 - FINANCE - BILL 160111, ETC.

2 I have people working with me now. I'll
3 be in touch with Rochelle about what we
4 want to talk about. Okay?

5 MS. BILAL: Okay.

6 COUNCILWOMAN BLACKWELL: All
7 right. I hope you all will come. I
8 thank you, and I'm sorry about this, but
9 we're dealing with it.

10 (Committee on Finance concluded
11 at 12:15 p.m.)

12 - - -

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CERTIFICATE

I HEREBY CERTIFY that the
proceedings, evidence and objections are
contained fully and accurately in the
stenographic notes taken by me upon the
foregoing matter, and that this is a true and
correct transcript of same.

MICHELE L. MURPHY
RPR-Notary Public

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