

City of Philadelphia



Council of the City of Philadelphia Office of the Chief Clerk Room 402, City Hall Philadelphia

(Resolution No. 250582)

RESOLUTION

Approving the final Neighborhood Preservation Initiative Program Statement and Budget, which allocates the expenditure of the remaining \$50 million of funding by various agencies for the Neighborhood Preservation Initiative Program.

WHEREAS, On May 13, 2022 The City Council of Philadelphia approved Bill Number 210203, which established the Neighborhood Preservation Initiative and authorized the City to borrow \$400,000,000 to provide affordable housing, commercial corridors improvements, and neighborhood infrastructure programs, including the financing or refinancing of certain costs in order to encourage the provision of healthful homes and a decent living environment, eliminate blight, preserve critical affordable housing, respond to inadequacies in the supply of residential owner-occupied and rental housing in the City, encourage the provision of adequate places for employment, and promote economic activity to improve the health, safety and welfare of residents of the City; and

WHEREAS, The budget for the final allocation of \$50 million was created following the redistribution of the penultimate \$150 million allocation in 2025, which fulfilled the outstanding funding obligations for all programs except neighborhood infrastructure improvement programs, as detailed in Exhibit "B"; and

WHEREAS, The City has prepared a Neighborhood Preservation Initiative Program Statement and Budget establishing a budget for the final allocation of \$50 million in funds to be generated by a bond offering that will provide funding to be spent on neighborhood infrastructure improvements, including but not limited to driveway repair, retaining wall repair, alley tree removal, street tree removal, sidewalk repair, and other related programs and activities, which is attached as Exhibit "A" hereto; now, therefore, be it

RESOLVED, BY THE CITY COUNCIL OF PHILADELPHIA, That the final Neighborhood Preservation Initiative Program Statement and Budget, which allocates the expenditure of the remaining \$50 million of funding is hereby approved.

City of Philadelphia

RESOLUTION NO. 250582 continued

Exhibit “A”

The Neighborhood Preservation Initiative Program Final Allocation Statement and Budget

BACKGROUND

The Neighborhood Preservation Initiative Program Statement and Budget describes the programs and activities that the City will fund using bond proceeds as further described below.

The Neighborhood Preservation Initiative (NPI) includes programs to be undertaken and/or administered by the Philadelphia Redevelopment Authority (PRA), Philadelphia Housing Development Corporation (PHDC), certain program intermediaries (PIs), and the City, to improve and enhance housing and infrastructure within the City in order to promote the health, welfare and safety of the residents of the City, prevent and eliminate blight, preserve critical affordable housing, respond to inadequacies in the supply of residential owner-occupied and rental housing in the City, encourage the provision of healthful homes, a decent living environment and adequate places of employment for residents of the City and promote economic activity through redevelopment, renewal, rehabilitation, housing, conservation, urban beautification and/or neighborhood development activities. Funding for NPI will come from two primary sources: tax-exempt and taxable bonds that will generate a total of approximately \$400 million in program funds over 4 years.

FINAL ALLOCATION DETAILS

The final allocation of \$50 million of funding has been allocated to neighborhood infrastructure improvement programs, which will include but not be limited to driveway repair, retaining wall repair, alley tree removal, street tree removal, sidewalk repair, and other related programs and activities. These bonds will be issued by the PRA.

See Exhibit 1 & Exhibit 2 for details.

City of Philadelphia

RESOLUTION NO. 250582 continued

Exhibit 1

SOURCES

Final Allocation – Date TBD

Taxable	\$ 50,000,000
Tax-Exempt	\$ 0
TOTAL	\$50,000,000

Note: Any interest earned on the bonds carries with it the same restrictions as the original bond proceeds.

Taxable Bonds: Taxable bond proceeds, which can be used for any of the NPI programs as set forth in the NPI ordinance enacted by City Council but are planned to be used for programs other than those financed on a tax-exempt basis.

Tax-Exempt Bonds: Tax-exempt bond proceeds may only be used for purposes that qualify under federal income tax law and will be subject to the various requirements which the PRA and the City agree to comply with at the time of issuance.

City of Philadelphia

RESOLUTION NO. 250582 continued

Exhibit 2

PROPOSED FINAL ALLOCATION PROGRAM BUDGET - DRAFT

Program/Activity			Remaining \$50M Budget
Shallow	Rent	Assistance	\$0.00
Basic	Systems	Repair	\$0.00
Adaptive		Modification	\$0.00
Tangled		Title	\$0.00
Eviction		Prevention	\$0.00
Philly First Home			\$0.00
Turn	the	Key	\$0.00
Housing		Preservation	\$0.00
Housing		Production	\$0.00
Permanent Homeless Housing			\$0.00
Neighborhood		Infrastructure	\$45,000,000
Neighborhood	Commercial	Corridor	\$0.00
Small Landlord Loans and Working Capital			\$0.00
Administrative Costs			\$5,000,000
TOTAL			\$50,000,000

City of Philadelphia

RESOLUTION NO. 250582 continued

Exhibit “B”

DETAILS OF 2025 PENULTIMATE \$150M ALLOCATION REDISTRIBUTION

Program/Activity	Original Budget	Updated Budget
Shallow Rent Assistance	\$0	\$0
Basic Systems Repair Program	\$18,000,000	\$18,000,000
Adaptive Modification	\$5,300,000	\$5,300,000
Tangled Title	\$1,900,000	\$3,800,000
Eviction Prevention	\$2,850,000	\$5,700,000
Philly First Home	\$3,000,000	\$26,900,000
Turn the Key	\$32,000,000	\$48,265,000
Housing Preservation	\$40,765,000	\$12,382,500
Housing Production	\$22,885,000	\$5,352,500
Permanent Homeless Housing	\$3,800,000	\$3,800,000
Neighborhood Infrastructure	\$2,000,000	\$7,000,000
Neighborhood Commercial Corridor	\$0	\$1,000,000
Small Landlord Loans and Working Capital	\$15,000,000	\$10,000,000
Administrative Costs	\$2,500,000	\$2,500,000
Total	\$150,000,000	\$150,000,000

City of Philadelphia

RESOLUTION NO. 250582 continued

CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the fifth day of June, 2025.

Kenyatta Johnson
PRESIDENT OF THE COUNCIL

Elizabeth McCollum
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmember Gauthier for Council President Johnson

Sponsored by: Councilmember Gauthier for Council President Johnson