



810 ARCH STREET



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810 Arch Street is an innovative reuse of an infill site in the Chinatown neighborhood of Philadelphia and is being developed on the south side of Arch Street and increase the affordable housing inventory in Chinatown (in collaboration with Philadelphia Chinatown Development Corporation (PCDC)).

Project HOME and PCDC have joined together to deliver 94 units of affordable housing to homeless individuals and the greater Center City population.

810 Arch Street will offer affordable supportive housing to both a special needs population (homeless adult men and women) and to the community at large. By building this new nine-story mixed-use development near transit and services, this project will create innovative supportive housing that is compatible with the neighborhood's character and will expand the diversity of housing opportunities in a multicultural community.

Highlights

MIXED-USE DEVELOPMENT

The 78,000 sq. ft. development will offer 94 units and is anticipated to achieve LEED silver status. Amenities will include: two community rooms, two terraces, library, laundry room, exercise room, storage units, bike room, supportive services suite and first-floor retail.

TRANSIT-ORIENTED DEVELOPMENT

There are three subway stops and 12 bus routes within less than a quarter mile. The site is also located two blocks from Market East Station with PATCO and SEPTA Regional Rail.

TARGET POPULATION

Fifteen units at 20 percent AMI or less, 33 units at 50 percent AMI or less, and 46 units at 60 percent AMI or less.

THE NUMBERS

Total Project Cost: **\$23,630,893**

FUNDING SOURCES

Low-Income Housing Tax Credit: **\$18,006,814**
Franny and James Maguire: **\$1,000,000**
Affordable Housing Program: **\$500,000**
Project HOME Retail Space: **\$441,575**
Independence Foundation: **\$100,000**
Margaret and Paul Hondros: **\$50,000**

FUNDING GAP
\$3,532,504

DEVELOPMENT COSTS

Construction Costs: **\$19,270,000**
Fees: **\$1,309,283**
Misc. Development Charges: **\$122,514**
Developer Fee: **\$1,500,000**
Construction/Finance Charges: **\$175,133**
Developer Reserves: **\$565,190**
Syndication Fees: **\$503,533**
Land & Building Acquisition: **\$110,040**
Other: **\$75,200**

