



PHILADELPHIA HOUSING AUTHORITY

OPENING DOORS TO OPPORTUNITIES

February 2026



OVERVIEW

- PHA is the largest provider, developer and owner of affordable housing in Pennsylvania.
- 4th largest housing Authority in the country.
- \$500M annual budget
- PHA is responding to the City's affordability crisis, leveraging private resources and strengthening the regional economy through an ambitious plan to preserve or build 20,000 affordable housing units.
- PHA is aggressively promoting resident employment and economic self-sufficiency initiatives to increase household incomes and reduce reliance on government assistance.

OPENING DOORS INITIATIVE

“Opening Doors” is PHA’s \$6.8 billion program designed to preserve or build 20,000 units of affordable housing.

Allows PHA to leverage private equity & long-term financing to support construction costs.

Simplify and streamline programs by converting to Project Based Vouchers.

Focus on revitalizing neighborhoods, connecting residents to living wage jobs, generating private sector investments, improving public safety.



PRESERVATION AND REDEVELOPMENT



A primary goal of the Opening Doors Initiative is to preserve or redevelop the existing PHA public housing portfolio of ~13,000 units:

- **~70%** can be preserved for the long-term with various levels of rehab work. Estimated rehab costs range from \$100-\$200K per unit.
- The remaining **~30%** of existing public housing units are functionally obsolete and require complete redevelopment. Estimated redevelopment costs are **\$550-600K+** per unit.
- As of January 2026, ~2,330 units are complete or in process. An additional ~5,371 are in the planning stages.

ACQUISITION AND DEVELOPMENT



Another major goal is to increase the supply of affordable housing by ~7,000 units:

- **Acquiring existing multi-family housing.** PHA is in the process of acquiring ~4,000 units at an estimated cost of **\$225-285K** per unit. As of January 2026, 1,515 units have been acquired.
- **Building new units.** Working with the City, non-profits, mission-driven and private developers, PHA plans to build ~3,000 new units, including additional units built as part of PHA's neighborhood redevelopment initiatives. Estimated costs are **\$550-600K+** per unit.

ACQUISITIONS



- **Brith Sholom** consists of 336 Units in the Wynnefield neighborhood. It will include a salon, medical center, gym, convenience store, dining hall, and many other amenities. Tax credit application has been submitted and construction scheduled to begin in 2027.
- **Somerset Station Apartments** consists of 220 units in mid-rise and townhome buildings, ranging from studios to two-bedroom apartments. It is situated in the Port Richmond, Kensington neighborhood.

ACQUISITIONS



- ***The Dane Apartments*** is a high-rise building consisting of **231 units**, including studio, one-bedroom, and two-bedroom floor plans. The development is located just off City Avenue in the Wynnefield neighborhood.

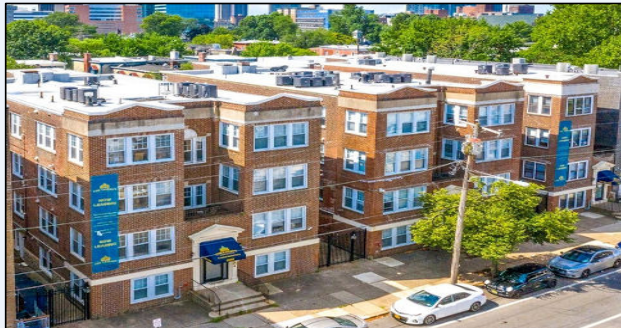


- The ***Greene Manor Apartments*** is located in Mount Airy Germantown and consists of 4 buildings with a total of **381 units** ranging from studios to three-bedroom apartments.

ACQUISITIONS



➤ ***The Legacy at Powelton Village*** consists of 40 units, including one to three-bedroom apartments. It is situated a short distance from Drexel University.



➤ ***UCity Flats*** is located in the University City neighborhood and has 44 four-bedroom units, which were previously designated as student housing. PHA plans to convert these units into family apartments.

LEVERAGED FINANCING



PHA leverages existing HUD funding to support the Opening Doors initiative and secure:

- Long-term private financing
- Low Income Housing Tax Credits
- Historic Tax Credits (State/Federal)
- Mortgage proceeds
- CHOICE Neighborhoods grants
- City and/or State funding
- Public Purpose Bond funding



ECONOMIC IMPACT

- A third party independent study completed in 2025 estimates that the Opening Doors Initiative will:
 - Generate \$9.4 billion in cumulative economic impact in the City of Philadelphia and \$11.3 billion statewide
 - Generate \$103.3 million in tax revenues to the City and \$183.3 million to the Commonwealth of Pennsylvania
 - Support 4,700 FTE job years and \$3.2 billion in employee compensation statewide during the construction period.



More Information

- PHA's website: www.pha.phila.gov
- Opening doors website: www.phaopeningdoors.com

