

CCRA 2012-18 Chestnut Street
Major Development Taskforce
Report – February 9, 2021

2012-18 Chestnut Street Major Development Taskforce: Ben Zuckerman Co-Chair, Charles Robin Co-Chair, David Rose, Janice Woodcock, Tim Kerner

February 2020 - Maggie Mund charged the above-mentioned taskforce to work with Alterra Property (AP) to bring about a 162-unit apartment building consisting of 20% affordable housing known as work force housing.

CCRA MD TF has been meeting with AP since February 2020 and over that time has come to an agreement on the design of 2012-18 Chestnut Street, Community Benefit Agreement (CBA) and Ordinance.

On January 13, 2021 CCRA held a public meeting chaired by Janice Woodcock. Forty-eight (48) members attended the meeting. At the meeting, AP and Calvin Jeremiah from PHA presented the proposed development. This meeting was recorded and uploaded to YouTube allowing for one week of community comments via email. Community comments and questions were the following;

1. What is the breakdown of workforce apartments vs market rate apartments? Answer – 32 workforce apartments and 130 market rate apartments.
2. What is the breakdown of studio, one and two bedroom apartments and breakdown of size? Answer, 5 two-bedrooms at 800 square feet, 96 one-bedrooms at 500-730 square feet and 61 studio apartments at 350-420 square feet.
3. Where is loading? Answer – All loading is off Ionic Street with a loading zone anticipated on 20th Street.
4. Will PHA maintain ownership? Answer – AP will enter into a 99-year ground lease with PHA.
5. Is financing in place and when does AP anticipate groundbreaking? Answer – Financing is in place and groundbreaking is scheduled for January 2022 with completion January 2023.
6. Will the affordable housing component run with the land? Answer - Yes

Motion:

Be it resolved that upon consideration of the information and documents provided by Alterra Property Group, LLC and other members of the development team (collectively, "the Development Team") relating to their proposed development at 2012-18 Chestnut

Street of a residential tower with workforce housing ("the Proposed Development"), the comments and questions of near neighbors raised at the public meeting held via Zoom on January 13, 2021 relating to the Proposed Development, the Development Team's responses to such questions, and upon the recommendation of the CCRA 2012-18 Chestnut Street Major Development Task Force, the Board of CCRA: (1) authorizes the President of CCRA to enter into the Community Benefits Agreement negotiated between Alterra Property Group, LLC and the CCRA 2012-18 Chestnut Street Major Development Task Force relating to the Proposed Development; (2) gives its support for the draft revisions to Philadelphia City Council Bill No. 2000348 negotiated between Alterra Property Group, LLC and the CCRA 2012-18 Chestnut Street Major Development Task Force concerning the creation of West Chestnut Street Overlay District (3) approves the building design as indicated with drawings dated September 10, 2020; and (4) authorizes the President of CCRA to take all actions appropriate to carry out this resolution.