

**Grays Ferry Earp Street 062119 (RFP) – Q&A**

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**1. Can there be any rental units?**

Yes. Pursuant to Section III: Scope of Development, beginning on page 3 of the Request for Proposals, not less than 70% of residential units produced shall be i) reserved for purchasers with household incomes not to exceed 80% of area median income and ii) sold for a sales price not to exceed \$185,000. The remaining 30% of residential units produced may be developed to whatever specifications the developer deems suitable, so long as features and finishes remain consistent throughout the development.

**2. Do all approvals have to be in place prior to settlement?**

Yes. The Land Bank requires that all approvals and permits be obtained prior to settlement.

**3. How was the \$185,000 sales price limit determined?**

In arriving at this number, the Land Bank considered the level of affordability that would be best suited to a particular development site or neighborhood given the lack of a development subsidy.

**4. How did the Philadelphia Housing Authority 30-day exclusive marketing come about?**

The 30-day exclusive marketing period began with the intent of prioritizing those individuals that have already expressed a need and interest in affordable housing opportunities.

**5. Is PHA part of the selection process?**

The Philadelphia Housing Authority does not participate in the selection process.

**6. Is this a rollout for other Land Bank RFPs?**

No, but the Land Bank is regularly working to rollout RFPs that service Philadelphia's growing market demand.

**7. When does PHA's 30-day exclusive marketing period begin?**

The 30-day exclusive marketing period begins once the developer has commenced marketing the units. However, the developer will be expected to communicate to the Land Bank when it intends to market units in advance of any marketing..

**8. When is construction considered completed for the 18 month timeline?**

Construction is considered complete once a developer has received a Certificate of Occupancy from the Department of Licenses and Inspections and the Land Bank has issued a Certificate of Completion.

**9. Is the Purchase and Development Agreement available?**

A sample Purchase and Development Agreement is available as Exhibit J to the Request for Proposals. The Land Bank, in its sole and absolute discretion, reserves the right to modify this agreement at any point prior to execution by the developer.

**10. Will there be any rental properties as part of the development?**

See answer to question #1.

**11. How will the units be restricted for income? Will there be a deed restriction?**

Yes. A deed restriction will be recorded against the subject properties.

**12. Will any resources be available for marketing?**

No. Marketing the properties is entirely the developer's responsibility.

**13. What if we have additional questions?**

Unfortunately, no further questions will be accepted pertaining to this Request for Proposals.

**14. What development is permitted for the 30% of units that are not income restricted?**

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**15. Is a condominium permitted?**

A condominium form of ownership is permitted pursuant to the PA Condominium Act and as permitted by zoning and applicable law.



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**DISCLAIMER:** If any information contained in this Q&A deviates from the RFP or the PDA, the RFP and the PDA, as applicable, shall govern and control.