



NEWS RELEASE

Media Contacts

Nichole Tillman, 215-888-2869 or nichole.tillman@pha.phila.gov

PHA and Hunt/Pennrose Partner to Bring Family-Sized Rental Housing to Sharswood

Sharswood Crossing, a 59-unit development will have one-, two- and three-bedroom townhomes

Philadelphia – May 20, 2022 – PHA and Hunt/Pennrose hosted a groundbreaking today for Sharswood Crossing, a family housing development that will bring high-quality, affordable townhomes to formerly desolate blocks in the Sharswood neighborhood.

The unit mix will consist of one (1) one-bedroom, 28 two-bedroom and 30 three-bedroom townhomes. Of the 59 units, 10 percent will be restricted to 20 percent of the Area Median Income (AMI) or below, 44 percent will be restricted to 50 percent AMI or below, and 46 percent will be restricted to 60 percent AMI or below.

“This new construction is bringing new life to formerly desolate and abandoned blocks in Sharswood,” said PHA President and CEO Kelvin A. Jeremiah.

“Moreover, the family-sized townhomes at Sharswood Crossing are better able to accommodate residents as their life situations change. PHA is fully committed to meeting the needs of its residents, and to providing a full-range of modern housing options. Each new groundbreaking in Sharswood builds on the promise we made to this community in our meetings with residents six years ago.”

“With each development of more, new affordable housing in Sharswood, we are transforming this section of North Philadelphia - one development at a time,” said Council President Darrell L. Clarke (5th District). “There’s an urgent need for affordable housing for families as they grow and their needs change. Another big step forward today for North Philadelphia — we’re grateful to PHA and all of our partners.”



It Takes A Village: At the groundbreaking for Sharswood Crossing, PHA and Hunt/Pennrose’s 59 units of rental townhomes, public and private partners came together with residents to create a blueprint for a shared future. Representing the partners at the groundbreaking on Friday were (from left): Yashira Aybar, senior lending analyst for Pennsylvania Housing Finance Agency; Council President Darrell L. Clarke; PHA President and CEO Kelvin A. Jeremiah; Darnetta Arce, executive director of the Sharswood and Brewerytown Civic Association, State Rep. Donna Bullock; Lindsay Samsi, Pennrose, and Jacob Fisher, regional VP of Pennrose. Arce told the community’s partners: “Welcome to the neighborhood!”

“We are thrilled to join project partners and the Philadelphia Housing Authority as we begin the exciting next phase of the comprehensive Sharswood Transformation Plan,” said Jacob Fisher, Regional Vice President at Pennrose. “PHA has been dedicated to the revitalization of the Sharswood community for years and Hunt/Pennrose phase II will add an additional 59 high-quality, affordable apartments to an area facing rapid gentrification.”

“Today’s groundbreaking is another milestone- another 59 affordable units- for the Sharswood Blumberg Transformation Plan,” said State Rep. Donna Bullock. “PHA, its development partners and the local residents have planned and worked together to reimagine this neighborhood as an affordable, choice neighborhood. It is so exciting to support and see another project underway toward that goal.”

Thirty units will have Project-Based Vouchers, provided by the Philadelphia Housing Authority, with rents set at 110 percent of fair market rents. Hunt/Pennrose is the co-owner and co-developer, with Pennrose Properties leading the development phase. The project is being funded by PHA in the amount \$7,015,000.

In April 2020, PHA received a \$30 million Choice Neighborhoods Implementation grant from the U.S. Department of Housing and Urban Development in support of the entire Sharswood initiative. Since work began on the Sharswood Transformation Plan in 2016, 140 brand-new single-family rental homes have been completed along with the renovations of Sharswood Tower (94 units) and the Brigadier General Hazel Johnson Brown Veterans Center at HELP Philadelphia VI (55 units), which offer senior and veteran rental apartments. In addition, Habitat for Humanity built 20 homeownership units at Oxford Green, bringing the total number of new or renovated housing units completed to 309. Construction is nearing completion at Sharswood Ridge, a mixed-use development on the Ridge Avenue commercial corridor that features affordable housing and neighborhood retail, including a grocery store.

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About the Philadelphia Housing Authority

The Philadelphia Housing Authority’s (PHA) mission is to open doors to affordable housing, economic opportunity, and safe, sustainable communities to benefit Philadelphia residents with low incomes. PHA is the nation’s 4th largest housing authority, serving nearly 80,000 residents. PHA is also a major real estate developer. Learn more at www.pha.phila.gov.