



Philadelphia

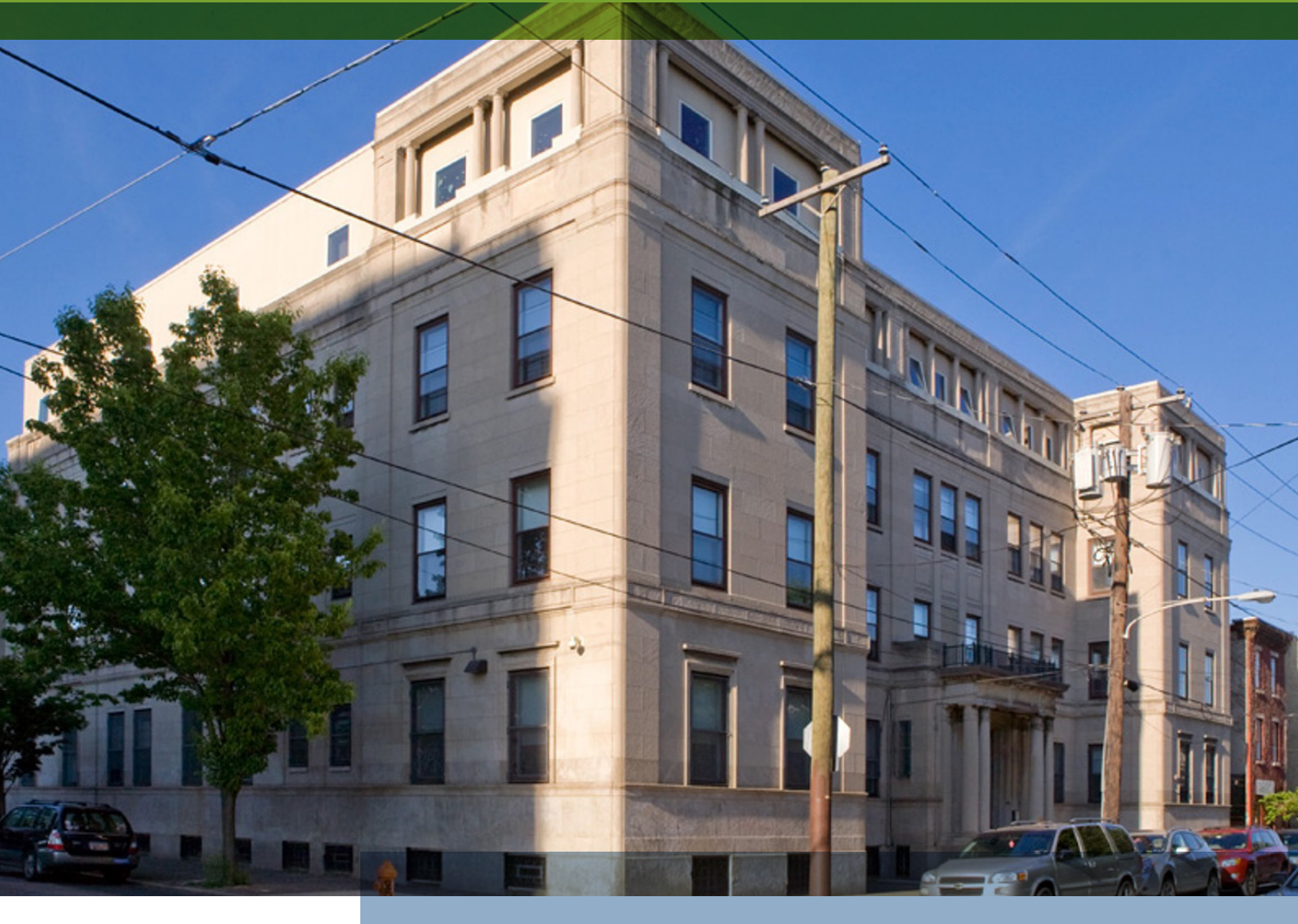


Terwilliger Center
for Housing

DRUEDING CENTER

Leveraging Real Estate to Further the Mission

A **HOMELESS TO HOUSED** Initiative



© 2024 URBAN LAND INSTITUTE

THIS REPORT IS SPONSORED BY:
DRUEDING CENTER
WITH SUPPORT FROM ULI'S HOMELESS
TO HOUSED INITIATIVE

ON THE COVER: Drueding Center's residential building on
Master Street. (ULI)



Find this report and hundreds of others on Knowledge Finder,

the leading global resource of trends and best practices in real estate development and financing. Explore an ever-expanding library and find recommended content related to your interests, including reading lists, case studies, videos and webinars, books, and more.

knowledge.uli.org

About the Urban Land Institute

The Urban Land Institute is a global, member-driven organization comprising more than 48,000 real estate and urban development professionals dedicated to advancing the Institute's mission of shaping the future of the built environment for transformative impact in communities worldwide. ULI's interdisciplinary membership represents all aspects of the industry, including developers, property owners, investors, architects, urban planners, public officials, real estate brokers, appraisers, attorneys, engineers, financiers, and academics. Established in 1936, the Institute has a presence in the Americas, Europe, and Asia Pacific region, with members in 83 countries.

ULI Philadelphia has more than 900 members in the Philadelphia District Council, which includes the Philadelphia metropolitan area, Central Pennsylvania, the Lehigh Valley, Southern New Jersey, and Delaware. ULI's extraordinary impact on land use decision-making is based on its members' sharing expertise on a variety of factors affecting the built environment, including urbanization, demographic and population changes, new economic drivers, technology advancements, and environmental concerns. Peer-to-peer learning is achieved through the knowledge shared by members at thousands of convenings each year that reinforce ULI's position as a global authority on land use and real estate. Drawing on its members' work, the Institute recognizes and shares best practices in urban design and development for the benefit of communities around the globe.

More information is available at uli.org. Follow ULI on [X \(formerly Twitter\)](#), [Facebook](#), [LinkedIn](#), and [Instagram](#).

ULI Advisory Services: District Council Programs

The goal of the ULI Advisory Services program is to bring the finest expertise in the real estate field to bear on complex land use planning and development projects, programs, and policies. The ULI Philadelphia technical assistance panel (TAP) program has assembled over 187 ULI-member teams in service of ULI's mission to provide leadership in the responsible use of land and in creating and sustaining thriving communities worldwide. Drawing from its local membership base, ULI Philadelphia conducts TAPs offering objective and responsible advice to local decision-makers on a wide variety of land use and real estate issues ranging from site-specific projects to public policy questions. The TAP program is intentionally flexible to provide a customized approach to specific land use and real estate issues. In fulfillment of ULI's mission, this TAP report is intended to provide objective advice that will promote the responsible use of land to enhance the environment. An additional local offering is the project analysis forum, which offers a shorter format for district councils to employ local member expertise to address regional land use challenges. Panelists are land use professionals uniquely positioned to address the specific challenges at hand, and provide in-depth, project-specific, and pragmatic recommendations. The intimate, conversational format encourages creative thinking and problem solving between the panel and the sponsor.

Learn more at www.philadelphia.uli.org.

ULI Terwilliger Center for Housing

The goal of the ULI Terwilliger Center for Housing is to advance best practices in residential development and public policy and to support ULI members and local communities in creating and sustaining a full spectrum of housing opportunities, particularly for low- and moderate-income households.

Established in 2007 with a gift from longtime member and former ULI chairman J. Ronald Terwilliger, the center integrates ULI's wide-ranging housing activities into a program of work with three objectives: to catalyze the production of housing, provide thought leadership on the housing industry, and inspire a broader commitment to housing. Terwilliger Center activities include the development of practical tools to help developers of affordable housing, engagement with members and housing industry leaders, research and publications, a housing awards program, and an annual housing conference.

ULI Homeless to Housed

Homeless to Housed (H2H) recognizes that ULI members are well positioned to help address homelessness. With generous support from a growing number of ULI members, the initiative works to explore real estate solutions to the growing crisis affecting communities everywhere. Core elements of this work include conducting research, promoting cross-sector collaboration, providing local technical assistance through ULI's network of district councils, and sharing knowledge and expertise for addressing housing challenges for individuals and families.

This initiative began through the 2022 research report *Homeless to Housed: The ULI Perspective Based on Actual Case Studies*. Driven by the generosity and guidance of Preston Butcher, the report explores the role the real estate community can play in addressing the issue of homelessness. It includes a summary of lessons learned, a blueprint for how to replicate best practices in U.S. communities, and a series of case studies that demonstrate how the development community can be an active partner in addressing the critical shortage of housing in the United States. See the full report and companion case studies at uli.org/homelessness.

Technical Assistance Panel Project Staff

ULI Project Staff

Kevin Moran

Executive Director, ULI Philadelphia

William Zeh Herbig, AICP

Senior Director, Homeless to Housed
ULI Terwilliger Center for Housing

Christina Chavez

Manager, ULI Philadelphia

Sigourney Young

Senior Associate, ULI Philadelphia

Jennifer Long

Senior Associate, ULI Philadelphia

Kelly Annis

Report Writer

Acknowledgments

ULI Philadelphia would like to thank Drueding Center senior leadership and board for convening this Technical Assistance Panel in partnership with ULI's Homelessness to Housed initiative to make recommendations on the future of real estate and housing service at Drueding Center's two buildings in Philadelphia. ULI would also like to thank Anne Marie Collins, Vice President and Executive Director, in particular for her work leading up to and during the study.

ULI would also like to thank the stakeholders who shared their insights and perspectives with the panelists. Representing the board and staff of the Drueding Center, representatives from Redeemer Health, related nonprofit organizations and housing advocates, and neighborhood leaders, these stakeholders' insights were critical to the study and the panel's associated discovery process.



The view from the lobby of Drueding Center’s residential building.

CONTENTS

Executive Summary	9
Homeless to Housed in Philadelphia	11
Introduction and Background	13
Housing Framework	17
Development Opportunities	18
The Need for Partnerships	23
Development Timeline	24
Implementation	25
Conclusion	27
Appendix:	
Glossary	28
Stakeholders	28
About the Panel	29



The Drueding Center’s residential services are primarily housed in the Drueding Infirmary building on Master Street, built circa 1930.

EXECUTIVE SUMMARY

The City of Philadelphia (the City), like many cities across the United States, has a notable number of community members who are living on the street or in temporary shelters on any particular night throughout the year. The City is working hard to help the unhoused find shelter through its Office of Homeless Services (OHS), and nonprofit organizations like Drueding Center are working with individuals and families, providing transitional housing and the critical support services needed to keep them in stable living conditions. Drueding has been serving families in need since its 1986 founding by the Sisters of the Redeemer who were meeting the greatest needs of the community for decades prior.

Today, operating out of two separate buildings, Drueding Center remains an entity of Redeemer Health and provides transitional housing, childcare, and a food pantry to families progressing out of homelessness. These additional social services are also open to residents of the surrounding neighborhood, which makes Drueding Center a belovedly diverse institution in the community. Drueding's services are important steps along the homeless-to-housed continuum, and their residents are supported by case managers and social service providers who are skilled at helping people find their footing such that they are able to eventually move into stable housing outside of the social services system.

Knowing that it has tremendous opportunity held in its real estate assets, Drueding Center partnered with the Urban Land Institute Philadelphia District Council (ULI Philadelphia) and ULI's Homeless to Housed initiative to explore ways in which the organization can better leverage its real estate assets to serve its mission and the community. At the same time ULI and Drueding were contemplating the convening of a technical assistance panel (TAP) to study these real estate opportunities, the City of Philadelphia announced the de-prioritization of funding for transitional housing citywide, the very manner of housing which represents a significant portion of Drueding Center's work and all of the services provided in its residential building on Master Street. This new funding challenge was folded into the TAP study and the ULI members selected to serve on the panel were keenly aware of this added complexity.

Informed by two days of touring, stakeholder interviews, and meetings with Drueding leadership, the panel identified

six key opportunities for Drueding Center and a series of guiding principles it should use to guide its work in the coming years.

Opportunities Ahead

1. Maintain community commitment. The organization has an excellent earned reputation built on its steadfast commitment to the community.
2. Address property deficiencies. The buildings require a host of updates to ensure quality service delivery into the future.
3. Identify the next housing model. When shifting from transitional housing, Drueding will need to determine its next iteration of residential services.
4. Embrace evolution. Drueding and its founders, the Sisters of the Redeemer, have an impressive history of evolving as community needs have evolved.
5. Decide Drueding's development role. As Drueding contemplates the potential real estate projects before it, does the organization wish to be a developer or a joint venture partner?
6. Select a project team. The development work on the horizon will require an experienced project team.

Development Guiding Principles

- Maintain a housing-first approach to the services offered and delivered.
- Leverage the organization's social service strengths.
- Ensure financial feasibility of any real estate project and the ongoing organizational operations.

- Maximize the relationship with the Redeemer Health system beyond current administrative support.
- Leverage the strengths of Drueding’s board members.

Development Recommendations

The panel provided Drueding Center leadership with the following recommendations to leverage its real estate assets in continued pursuit of its housing-first mission. The recommendations take into consideration the shift in City funding priorities.

- **Residential building redevelopment.** The residential building on Master Street, built circa 1930, currently home to 30 transitional housing units, needs significant updating to better house the families who are learning to live independently. Redesigned and renovated, the building could be converted to approximately 20 units of supportive housing and perhaps five units of on-site rapid re-housing, the inclusion of which may open the door to lingering transitional housing funding.
- **Community center development.** The community center is serviceable today but does not make efficient use of space. A new building could be constructed on site to house the services currently provided as well as new workforce housing, supportive housing, and commercial space. The commercial uses could include community healthcare services, community-serving retail, and perhaps office/incubator space for budding entrepreneurs from the neighborhood.
- **Financing.** Development of both buildings could be financed with nine percent Low-Income Housing Tax Credits (LIHTC) and, given the potential for lease revenue in the new community center, has the potential to generate income for Drueding to subsidize its own mission work.

Using the development framework posed by this sample LIHTC project, the panel outlined the following three potential roles that Drueding Center could adopt in the redevelopment of its real estate assets:

- Option 1: Drueding is the developer/owner. This is a complex proposition but allows Drueding to maintain complete control over its assets and finances.

- Option 2: Drueding enters a joint venture with a developer partner. This approach would allow Drueding to leverage the expertise of an experienced developer in exchange for a development fee or revenue sharing.
- Option 3: Drueding sells or leases the property. This approach would generate funds for Drueding but would mean that the organization relinquishes most if not all of the control over the real estate and its housing-first approach slips.

Each scenario requires strong partnerships. Drueding Center has a positive reputation and is in an excellent position to engage partners to achieve its development goals and strengthen its mission delivery in the community.

Real estate development is a marathon, not a sprint

As the development wheels begin to turn, Drueding Center leadership is encouraged to pursue the following actions, which will help inform the development process.

- Speak with peer organizations to learn how they are pivoting from transitional housing and inquire about any potential real estate projects they’re exploring.
- Speak with OHS to explore possible funding opportunities that other organizations may be leveraging.
- Enlist a housing consultant to assist with a deeper evaluation of the development opportunities at hand, to assist with finding a development partner, should that be the decision, and to begin the process of assembling the LIHTC application and other funding.
- Continue to explore potential funding sources through existing staff’s efforts or through the assistance of a grant writer.

Change can be difficult, but Drueding Center and its extremely capable staff and board have demonstrated an admirable ability to continue to shift and evolve the organization’s service offerings to best meet the needs of the community. This is yet another of those opportunities. With the strong leadership already in place, the strength of the organization’s reputation, and the support of key outside real estate experts, this next chapter for Drueding Center will be an important step in its continuing mission to meet the greatest need in the community.

HOMELESS TO HOUSED IN PHILADELPHIA

Across the United States, on any given night, the Department of Housing and Urban Development (HUD) estimates that over 650,000 people are living in a shelter or on the street. These figures, compiled by nonprofit service providers and local governments across the states, represent the [2023 point-in-time calculations](#), gathered on one evening in January, and are largely understood to be a significant underestimation of the true numbers of unhoused individuals and families struggling to find shelter throughout the rest of the year.

In the most recent 2023 point-in-time calculations for Philadelphia, 788 individuals were unsheltered and 3,701 individuals were living in temporary housing, much of which is either emergency or transitional housing. Like nearly every other city across America, the City of Philadelphia is striving to meet the needs of its unhoused population, providing emergency housing services and supporting partnered efforts to provide more stable housing long-term. As noted in the City of Philadelphia's Office of Homeless Services 2022 annual report, [Housing: Love in Action](#), housing—not shelters—solves homelessness. Operating within this framing, OHS is pursuing solutions to increase the supply of deeply affordable long-term housing while continuing its work to support temporary housing measures. OHS and a network of nonprofit organizations, provide emergency and temporary housing to people who are experiencing homelessness, in addition to operating homelessness prevention and diversion aid programs. These programs are overseen by HUD through the [Continuum of Care \(CoC\) program](#) which direct funds to nonprofits and cities to end homelessness. Cities which receive funding are required to establish local CoC boards to oversee the application process for funding from local service providers.

While homelessness is a social and humanitarian issue, it is also an economic issue for families and communities. [Many agree that the leading causes of homelessness are economic, often tied to a lack of affordable housing, low wages, unexpected expenses, loss of employment, illness, and more.](#) Additionally, a [2010 HUD study](#) found

Relevant Terms

Supportive housing (formerly known as permanent supportive housing): a housing model that combines low-barrier affordable housing, health care, and supportive services. This model has been shown to not only impact housing status, but it also results in cost savings to various public service systems. Residents live independently in an apartment property with the same standard residential lease and community rules that one would find in any other apartment complex. Wraparound services are offered, including case management, service coordination, substance abuse services, links to vocational training, and health and wellness programming.

Point-in-time count: the point-in-time count is an annual count of sheltered and unsheltered people experiencing homelessness that HUD requires each continuum of care nationwide to conduct during the last 10 days of January.

Rapid re-housing: rapid re-housing is an intervention, informed by a “housing first” approach that is a critical part of a community’s effective homeless crisis response system. Rapid re-housing rapidly connects families and individuals experiencing homelessness to permanent housing and housing choice through a tailored package of assistance that may include the use of time-limited financial assistance and targeted supportive services.

*Homeless to Housed: The ULI Perspective
Based on Actual Case Studies* by ULI

that it is more costly to house first-time homeless families in emergency housing than in supportive housing, the latter of which provides families with a more effective path toward permanent shelter.

“When viewed as an economic issue, homelessness becomes easier to comprehend and address with each public- and private-sector organization having a unique role to play: the real estate industry is responsible for planning, funding, and operating the development of housing while using as little government assistance as possible; social service organizations are responsible for providing the essential services required to ensure success; and government is responsible for providing a policy framework and support to allow for and encourage the production of housing and the provision of service.” ([Homeless to Housed: The ULI Perspective Based on Actual Case Studies](#) by ULI)

Homeless to Housed

In response to this nationwide crisis, ULI’s Homeless to Housed (H2H) initiative, a program of ULI’s Terwilliger Center for Housing, aims to spark conversations regarding the role of the real estate community in ending homelessness. The initiative seeks to identify best practices and effective solutions for addressing the needs of the unhoused through research, local district council engagement, and awareness-building activities.

ULI Philadelphia’s Role

ULI Philadelphia has a long history of engaging its members and the community on the need for preserving and increasing the supply of affordable housing in the region, including a recent project with the Terwilliger Center focused on [preserving Philadelphia’s naturally occurring affordable housing](#). This work and recent events have catalyzed additional interest in the role the real estate industry can play in the provision of solutions along the housing continuum. More recently, a small working group of ULI members sought to consider where, within the Philadelphia homeless services ecosystem specifically, the real estate community could make

meaningful contributions. This convening and subsequent conversations with OHS regarding the supply of supportive and subsidized housing led ULI Philadelphia to identify two critical emergency and transitional housing providers as partners in its H2H work. The goal of the partnership was to explore how each service provider can expand into or reposition their real estate assets to include critical supportive housing for individuals and families.

Families Forward Philadelphia and Drueding Center

Families Forward Philadelphia, in West Philadelphia, and the Drueding Center near Olde Kingsington were selected as the agencies of focus and partners in the H2H work. Both agencies provide supportive housing and each also focused a great deal on the provision of transitional housing, a model which the City of Philadelphia is no longer prioritizing in its funding efforts. This citywide shift in funding priorities has left many of these agencies, and these two in particular, without a funding mechanism to support this critical housing need. In the midst of this potentially existential funding shift, both agencies embarked on the Homeless to Housed partnership with ULI to explore how they can reposition their real estate assets in a manner that continues to support their core mission and continues to provide critical housing and related social and wraparound services during this time of policy and funding transition and well into the future.

Homelessness service providers have been hard at work in communities across the country long before ULI raised its proverbial hand to assist. Homelessness is a complex social issue that has many layers, some of which are very real estate-driven. By bringing real estate professionals together with policy experts and the tenacious nonprofit leaders guiding these important social service organizations additional progress can be made and stable housing can become a reality for all.

INTRODUCTION AND BACKGROUND

Drueding Center, located near the City of Philadelphia's Olde Kingsington neighborhood, was founded in 1986 when the Drueding family donated the four-story Drueding Infirmary building on Master Street to the Sisters of the Redeemer to assist the order in its mission of meeting the greatest need in the community.

What started as the first transitional housing program for women and children in Philadelphia has expanded over decades into a robust social service organization providing a wide range of housing and wraparound services to individuals and families in need. The original Drueding Infirmary building currently houses 30 transitional housing units, and the nearby Bernard J. Drueding, Jr. Community Center, purchased in 1995, is home to a childcare, food pantry, and the community services team, which provides continuing services to families who have "graduated" from transitional housing and to other families who were

formerly unhoused. The community center also provided office space to a number of other nonprofit organizations but much of that office space was vacant at the time of the TAP. Through the residential building on Master Street and the community center building on 4th Street, Drueding Center is able to help families experiencing homelessness build the skills needed to heal from trauma, restore hope, and end the cycle of homelessness through a trauma-informed and housing-first approach. The staff is certified in trauma-informed care.



As the community around Drueding Center has grown and evolved, so too has the response of the program, remaining true to its focus on the greatest needs in the community using a trauma-informed theory of change. This dynamic service approach, spanning over the 100 years of the Sisters' mission work continues to evolve and today leverages a housing-first approach to "walk alongside our families experiencing homelessness and allowing them to lead the process of rebuilding their lives."

This mission approach, the present-day real estate assets held by Drueding Center, and recent transitional housing funding decisions by the City of Philadelphia combined to create a unique opportunity for partnership with ULI Philadelphia and the broader ULI Homeless to Housed initiative. The funding challenges faced by Drueding Center and other transitional housing providers stem from the City's recent shift in funding priorities. While the City historically ranked transitional housing requests highly when seeking funding from the Department of Housing and Urban Development, that ranking is now low, moving Drueding and others to the bottom of the list where little to no funding remains once other, higher-ranked programs have been addressed. Emergency shelter and supportive housing initiatives are still in a good position to receive funding, but the critical middle step—transitional housing—is essentially out of the funding stream.

Leveraging its trusted technical assistance panel program, ULI Philadelphia worked with leadership from Drueding Center to craft a study and series of questions that could help the organization better leverage its real estate to meet the needs of the community in this new funding environment.

TAP Study Questions

The following questions shaped the focus of this study:

1. If Drueding Center converted existing transitional housing units to permanent supportive housing, what funding would be available to cover operations and services?
2. What funding is available for renovations to the residential building?
3. Should Drueding Center consider building new on the community services site instead of renovating the existing residential building and then determining what to do with that building?
4. What funding is available if Drueding Center were to consider developing the community services building for either supportive housing or affordable housing? If Drueding Center were to consider affordable housing how could it identify a partner to manage that housing?

With the TAP questions in hand, ULI Philadelphia convened a panel of real estate professionals with the expertise required to answer the questions. The panel's expertise included real estate and affordable housing development, finance, architecture and design, and legal matters. The panel spent two days in late March meeting with Drueding Center leadership, touring the facilities, and interviewing stakeholders, including representatives from the Sisters of the Redeemer and its related health system, staff from OHS and peer organizations, and Drueding Center board members, staff, and leadership.

Insights from Stakeholders

The following themes emerged from the panel's interviews with the broad array of Drueding Center stakeholders.

Deep roots and positive brand in the community. The Sisters of the Redeemer began their work in this community over 100 years ago, acting much like first responders to meet the community's evolving needs. As a part of Redeemer Health, Drueding Center has been steadfast in its mission, successfully providing housing, childcare, food, and community services in a holistic manner that addresses homelessness through an approach that is embraced by the community. (The panel learned that much of the community does not perceive Drueding Center as providing services to the homeless population.) Stakeholders also pointed to the resources available to Drueding Center to meet the continuum of care needs across generations through its connection with the larger Redeemer Health system.



Drueding Center senior staff briefed the panel on the opportunities and challenges the organization is facing.

Strong mission commitment. Since its early days, Drueding Center has focused on lifting up families, and more recently young people with families, by providing critical housing and community services in the organization’s facilities and in the surrounding neighborhoods. The suite of services, delivered on-site in its two buildings through a trauma-informed approach, has evolved over time as the needs of the community has evolved and today includes transitional housing, childcare, food pantry, and the community services team. Current leadership is in agreement that this focus, and not scaling services more broadly, should remain centered in Drueding’s work.

Strong real estate assets. The buildings and land held by Drueding Center are an important asset upon which the future of the organization and its mission can be built. As the neighborhood has changed and real estate prices have risen, the fact that Drueding Center owns its buildings and land is important in its ability to continue to deliver mission-critical services. Both buildings are in need of updates to better support the needs of resident families, the community members using the spaces, and the organization’s staff who ensure that the mission continues day in and day out.



The residential building on Master Street houses 30 units of transitional housing and several Drueding Center offices.

Helpful relationship to Redeemer Health. Drueding Center does not stand alone in its work. The relationship to and resources provided by the larger Redeemer Health system is an impressive organizational asset that supports Drueding Center’s human resources, accounting, and other administrative functions when needed.

Focused board and staff leadership. Throughout the stakeholder interviews, it became clear that the board and staff of Drueding Center are incredible organizational assets, working every day with passion, care, and focus. There are also board members who hold helpful political connections and have important expertise to leverage on behalf of the organization (*i.e.*, legal, development, finance, accounting, lived experience, and more). These professional resources and the commitment staff have to Drueding Center are important assets to cherish and build to the benefit of the organization and its mission. It is also important to acknowledge the difficulties the staff and board are experiencing with the end of the funding for transitional housing. The shift that lies ahead, moving from transitional housing to a new model, will require patience, energy, and resilience from all.

Diverse community. Drueding Center continues to serve a diverse population in and around its facilities in Philadelphia. This diversity is a strength and a testament to the organization’s mission commitment that surpasses labels.

Effective existing programs. The work of Drueding Center is positively impacting the community and the individuals it serves. The combination of Drueding’s housing model and supportive services is successful as demonstrated by the families moving to permanent housing (82 percent of families served) and the number of those same families who retain their housing for at least one year after the move (95 percent of families served).

Opportunities Ahead

The panel identified six key opportunities and actions on the horizon for Drueding Center as it considers its shift from transitional housing.

1. **Maintain the commitment to the community.** While the funding shift has shaken housing service providers across the City, the panel encourages Drueding Center to view this shift as an opportunity to double down on its mission to support its diverse community today and into the future, even in the midst of these or other funding changes.
2. **Address property deficiencies.** The shift in funding and associated housing model could be the push the organization needed to launch a more complete review and renovation of its real estate assets to best support the mission going forward. There are issues with both buildings that will need to be addressed and, as “business as usual” (*i.e.*, transitional housing) is no longer an option, it is a good time to holistically address the needed updates.
3. **Identify housing delivery.** Drueding Center has the opportunity to shift its housing delivery focus to a new model that will best align with the organization’s mission and make the best use of its resources. The board and staff will need to carefully evaluate its options and resources to arrive at a decision that will be sustainable.
4. **Embrace Drueding’s history of evolving.** True to the history of the Sisters adapting their services to meet the greatest need in the community, Drueding Center must also shift its services and operational model to meet the community’s greatest needs while using the support services available and funded today.
5. **Decide Drueding’s role in development.** The work ahead for Drueding Center will likely involve significant building renovations and real estate development. The board and senior leadership will need to evaluate the range of available development options, agree on the best path forward to continue the mission, and agree on the role that the organization will play in any development work.
6. **Select a project team.** Regardless of the depth of role Drueding Center chooses to play in its development work, the process will require a dedicated project team to oversee the work and be responsible for its completion.



Walking the hallways of the residential building, the panel noted renovations that would improve the living experience for Drueding residents.

HOUSING FRAMEWORK

Looking forward to the future delivery of Drueding Center’s mission in an environment where transitional housing is no longer a funding priority for the City, the panel reviewed the housing options spanning the homeless-to-housed continuum, evaluated the organization’s current real estate holdings, and made recommendations on how Drueding Center can best reposition its real estate assets to meet the greatest needs in the community in a housing-first approach.

The loss of funding for transitional housing creates a notable gap in the housing continuum for vulnerable Philadelphians. The panel evaluated the range of housing types that support people in their movement out of homelessness and into stable housing to determine the housing service options that might best align with Drueding Center’s mission.

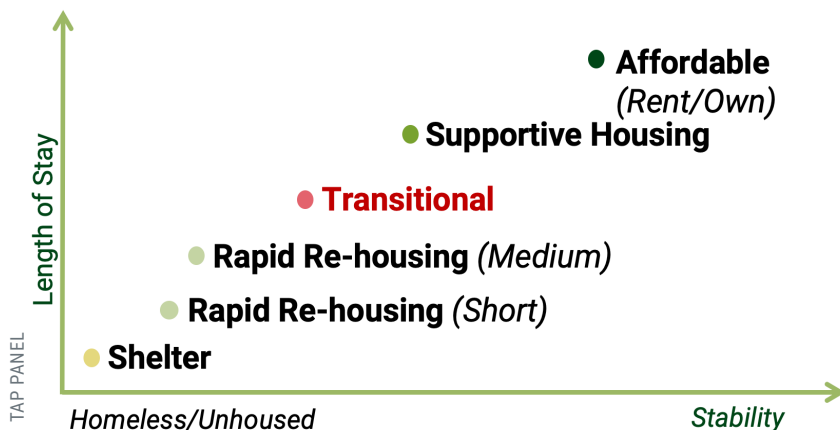
Drueding’s focus has historically been on families needing housing assistance upon leaving an emergency shelter. While the next step had typically been a move into a building that provides transitional housing—like Drueding’s residential building—the City is instead moving toward a model that combines housing provided by private landlords with outside case management and support services. This approach, termed rapid re-housing, uses a housing subsidy that is typically available for 12 months.

Supportive housing, formerly known as permanent supportive housing, provides subsidized housing and includes case management and social services to support individuals and families in their pursuit of a more stable and long-term living environment.

The final step in the housing continuum is a move into affordable housing in either a rental or ownership situation. In this stage, the individual or family is able to find and maintain housing independent of an agency’s assistance and no longer receives housing subsidies. (This model could, however, involve buildings that have been developed through subsidies like Low-Income Housing Tax Credits.)

Each of these housing models requires a different set of operational and service functions, funding options, and fundraising scenarios. **Given its resources and mission commitments, the panel noted that the supportive housing model aligns well with Drueding Center’s housing-first approach.**

Housing Types Framework



The housing options that fall along the homeless-to-housed continuum range by the length of stay typically offered and the long-term stability of the living arrangement. Transitional housing, noted in red, has played an important role, helping people move into more stable housing as they are ready.

DEVELOPMENT OPPORTUNITIES

Real estate development is a complex proposition involving a number of partners and many moving parts. However, the real estate assets Drueding Center already has in hand—namely its land and debt-free buildings—provide an exciting foundation for a real estate proposition that can serve the nonprofit’s mission well into the future.

Development Guiding Principles

As the leadership team (senior staff and board) contemplate how to approach any real estate development work, the panel strongly encourages the team to embrace the following guiding principles for going forward.

Maintain a housing-first approach. The efficacy of Drueding’s work lies in its housing-first approach to service delivery. Centering that focus and using it as a north star throughout the development process will serve the organization and its clients well.

Leverage social service strengths. With housing in place, clients benefit greatly from the provision of on-site case management and social services. These wraparound services are a strength that could also be deployed beyond Drueding’s residents if the board believed it to be a good idea.

Ensure financial feasibility. No matter which development scenario Drueding Center selects, the financial feasibility of the project should be maintained as should the financial viability of the organization into the future. The mission cannot continue without a financially viable organization.

Maximize the relationship with Redeemer Health.

There are numerous benefits that come with Drueding’s alignment with Redeemer Health. Additional benefits may also include real estate, facilities, or financing resources that could be leveraged during a development project for Drueding Center. Beyond the administrative connections, there might be opportunities to make connections between the operations of Drueding and Redeemer, leveraging the benefits of connecting health and housing directly. Should the community center building also include commercial

space, it might be helpful to include a small clinic for Redeemer Health physicians who accept Medicaid and who could hold office hours for Drueding residents and families from the surrounding neighborhood.

Leverage the strengths of the board. Drueding’s board is a talented group of professionals who will likely have expertise and insights to contribute to a real estate development project.

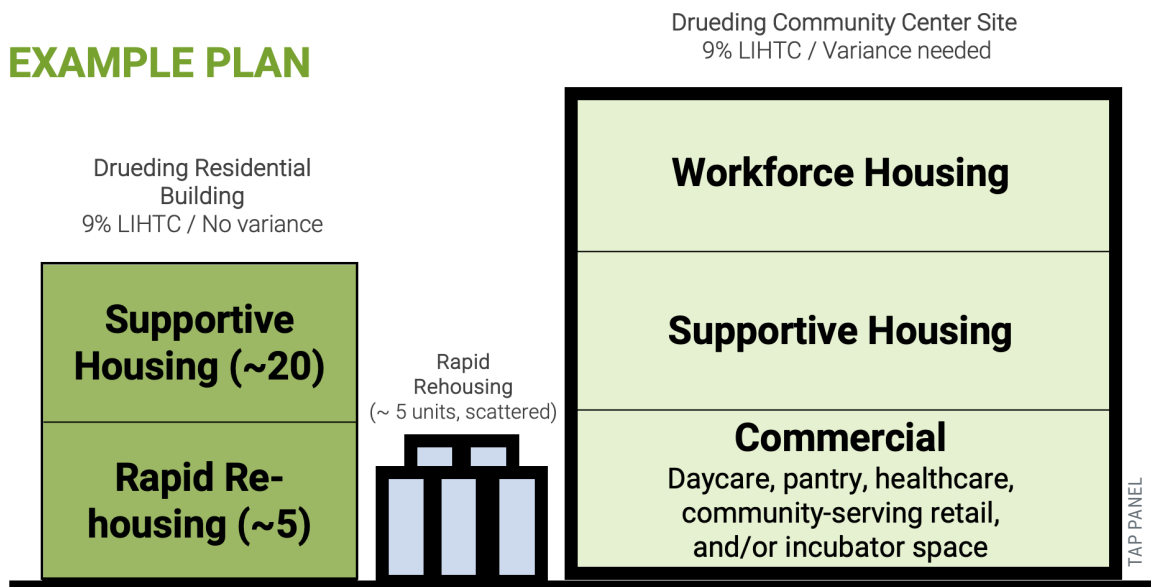
Development Scenario

To explore the development potential for Drueding Center in greater detail, the panel outlined a scenario that would maximize Drueding’s physical assets and potential funding mechanisms, delivering an outcome that would support its continued housing-first mission in a financially viable manner.

The following scenario is offered by the panel to demonstrate the viability of a project that includes supportive housing, rapid re-housing, workforce housing, and commercial space. While such a scenario would require much deeper analysis and modeling by Drueding’s board and development partners, the panel believes the scenario is viable and could provide the solution Drueding is seeking.

Residential building redevelopment. The current residential building on Master Street would be renovated using the nine percent Low-Income Housing Tax Credits, which comes with up to a 70 percent subsidy for “substantial rehabilitation” of an existing building. The building would be converted from its existing 30-unit design to one that could feature approximately 20 units of supportive housing and five units of rapid re-housing. The presence of housing in this building today and the

EXAMPLE PLAN



In this development scenario, posed by the panel, Drueding Center continues to offer critical housing support to clients, through both supportive housing and rapid re-housing. At the same time, the new building provides space to expand Drueding’s offerings to include workforce housing and additional commercial space, both of which can also provide reliable funding streams through rental income.



Individual living units in the residential building have living space, bedrooms, and a bathroom. Each floor shares a community kitchen.



The art room in the residential building is a popular retreat for Drueding’s families.

zoning in place means that redevelopment of this nature, reconfiguring residential space to deploy new housing, will not require a variance from the City. This configuration also contemplates the addition of five units of rapid re-housing elsewhere, through arrangements with private landlords, in sites scattered across the surrounding neighborhood. The inclusion of rapid re-housing by the panel in this example is strategic; stakeholders noted that the City will still provide some funding for transitional housing if it is paired with rapid re-housing, giving the potential resident housing options. While this will need to be confirmed by Drueding Center, this transitional + rapid re-housing funding scenario could provide critical gap funding during pre-development, helping to support current housing efforts while the tax credit application winds its way through state agencies.

Community Center development. On the community center site, a new building would be constructed to replace the existing outdated and inefficient structure. The new building would include one or two floors of workforce housing, which would be reserved for those earning less than 60 percent of area median income (AMI), one or two floors of supportive housing, which is typically set aside for those earning between 30-60 percent of AMI, and a first and perhaps a second floor of commercial space. This new



The role of the developer is one of central coordinator, managing all of the various partners, contractors, and service providers needed to bring a project from the drawing board through to completion.



The community center is home to a large meeting space, childcare, and food pantry. The building is also underutilized with vacant offices and spaces scattered throughout.

diversity of housing options would be a welcome addition to the neighborhood and allow Drueding Center to continue to meet the evolving housing needs of the community. The commercial uses in the building would mimic the current offerings—childcare, food pantry, and community services—but might also include space for healthcare services, community-serving retail, and perhaps incubator office space for entrepreneurs just starting out. This building, too, could be financed through a nine percent LIHTC vehicle and would likely require a variance as residential uses are not a part of the building's current configuration. This model is more complex than the residential building redevelopment and it also represents a slight shift in the operational model for Drueding Center, which presently relies heavily on philanthropy and fundraising. In this scenario, the commercial spaces and workforce housing have the potential to generate ongoing income for Drueding, which could help support and subsidize its own mission work.

In this LIHTC development scenario, it is important to note that the State of Pennsylvania uses a competitive process called a qualified allocation plan (QAP) to rank the annual

funding of tax credit projects. The QAP has in its ranking criteria supportive housing, which gives projects that incorporate supportive housing an advantage over those that do not. Using the model outlined by the panel, the incorporation of supportive housing would be beneficial in the competitive pursuit of tax credits. Using rough calculations, the panel estimates that Drueding Center could be eligible for approximately \$14 million in tax credit funding.

Ultimately, it will be up to the board, senior leadership, and Drueding's project consultants to determine the right mix of unit types and services that could create the best mission-aligned result for the community. The panel believes that this model provides the best opportunity for Drueding to continue its mission, care for the community, and house the vulnerable population of young people who are often overlooked in other City programs.

Required Roles for Development

Real estate development is complicated. Development using tax credits is even more so. A typical LIHTC project has at its core a developer, owner-operator, property



Drueding's real estate, including the community center in the foreground, is in a neighborhood that is becoming gentrified. Maintaining a diverse array of housing options, at affordable rates, is important to many existing neighbors.

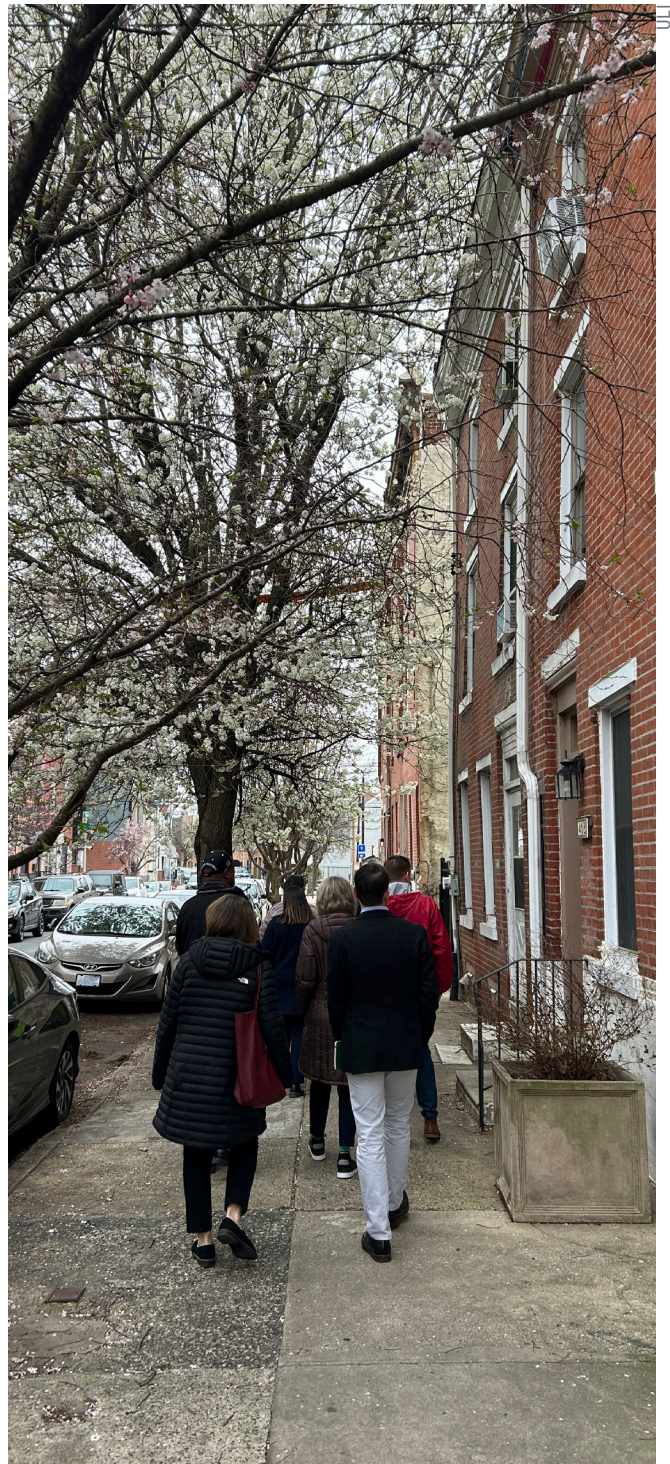
manager, architect, contractor, finance team, and a tax credit attorney or consultant. Layered amongst these team members are engineers, asset managers, other capital sources, environmental consultants, municipal staff, and more. Managing all of these team players to ensure that deadlines are met, codes are followed, and that reporting is satisfied can be all-consuming.

Given the scope of the potential work contemplated by the panel’s sample LIHTC project, the panel outlined the following three potential approaches that Drueding Center should consider as it contemplates the redevelopment of its real estate assets in furtherance of its mission.

Option 1: Drueding as the developer owner. In this scenario, the senior leadership team—or new staff person—takes on the responsibility of directing and managing the entire development process. This full-time job will require real estate development experience, a deep understanding of real estate finance and tax credit reporting, and the ability to manage the rest of the outside development team, including the architect, contractor, etc.

Option 2: Drueding enters joint venture with a developer partner. The assets that Drueding brings to the table, in the form of land and buildings, could be of interest to a developer seeking a joint venture partnership. In this joint venture scenario, Drueding Center and a developer would share the responsibilities of completing the work, with the developer shouldering much of the process tasks for a share in the returns gained at the end. The burden of the work is shared/lessened for Drueding in exchange for a share of the return.

Option 3: Drueding sells or leases properties. The scenario that would require the least amount of work for Drueding would entail selling its community center property or leasing the land and/or building to a private developer who would direct and control the redevelopment of the real estate. Drueding would benefit from the sale or lease proceeds, which could be redeployed in just the residential building or elsewhere in the City, but it would also likely dilute the impact of the remaining housing and services, reducing the impact of the Drueding Center’s mission work.



The panel toured the streets immediately surrounding the two Drueding buildings, noting the improvements made to neighboring buildings.

THE NEED FOR PARTNERSHIPS

Drueding Center has a positive reputation and is in an excellent position to seek strong partners in the real estate work it is contemplating. Should Drueding Center decide to embark on a development path—either serving the role of developer or in a joint venture—strong partnerships will be the key to finding success and delivering a facility that will continue to meet the greatest needs of the community today and into the future.

The following steps will support Drueding's real estate development work and help align partners in support of Drueding's goals.

Identify dedicated staff for the development work. The tasks associated with either a lead developer or joint venture role will require intense focus from senior leadership. Drueding Center's executive director is the likely candidate to take on this role, yet her current work will need to be shifted elsewhere to ensure she has the capacity to assume this important leadership role in the development process.

Talk with peer organizations. Across the City, other organizations are facing similar housing provision issues since the announcement of transitional housing funding shifts. Through peer conversations, alternative strategies can be discovered and explored. Stakeholders noted that Methodist Services went through a similar process with its housing services and could provide helpful insights as Drueding moves away from its transitional housing model.

Engage a housing consultant and a lobbyist. This LIHTC work is complicated, yet there are professionals working in the region who have a great deal of expertise in helping clients navigate the housing development process, securing necessary approvals and assisting with raising capital.

Identify a development partner. When hired early, a housing consultant can also assist with identifying, interviewing, and negotiating the roles of potential development partners. A request for proposal (RFP) process is recommended as there will be a number of developers who will view a potential partnership and

development opportunity with Drueding as a home run—Drueding Center has an excellent reputation, it owns its buildings and land, and the real estate assets are in a neighborhood of growing development interest.

Identify a fundraising consultant. In addition to the fundraising that Drueding currently conducts, additional funds will be required to support the development work. The panel encourages the organization to seek a fundraising consultant who has experience with housing projects and organizations and who is familiar with funding vehicles that may be more attuned to supporting real estate work.

Once the development partner has been selected, the following steps should be taken in partnership with that developer.

Assemble the project team. This will entail identifying the core leadership team members who will direct the development and the service providers who will support the development in their respective areas of expertise (*e.g.*, architecture, engineering, etc.).

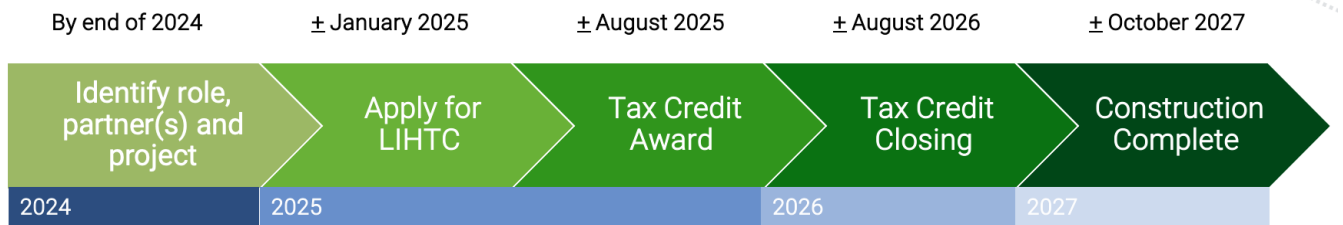
Engage an experienced property manager. An experienced property manager can help ensure that the investments made in the renovation and new construction of the respective buildings will endure throughout the cycling of multiple tenants and families.

Talk with tax credit investors. Even before the LIHTC application is approved, it is worth engaging in conversations with potential tax credit investors. Piquing their interest early can facilitate funding support when the credits are ready for syndication.

DEVELOPMENT TIMELINE

While the tax credit application and eventual development process can be highly variable, the panel outlined the following draft timeline to provide Drueding Center leadership with a very rough outline of what can happen when and how long the process can typically take. This timeline relates to the potential redevelopment of the residential building, which is an adaptive reuse project rather than new construction.

Master Street Residential Building Redevelopment Timeline



2024

For the rest of 2024, Drueding Center should focus its efforts on identifying the specific development work it would like to complete, identifying the role Drueding Center will play in the development, and, should it choose the joint venture path, selecting a development partner.

If the above decisions move quickly, it is possible that Drueding Center could submit its LIHTC application by January of 2025. As the Pennsylvania Housing Finance Agency (PHFA) reviews tax credit applications and makes awards annually, if the application is not ready by January 2025, this step would push out to January of 2026.

2025

If the LIHTC application goes to PHFA by January 2025, award notifications should be received roughly eight months later, in August. From that point, it may take up to a year to close on the deal using the tax credits.

2026

By August of 2026, it may be possible to close on the development project financing and initiate construction.

2027

Using an estimate of 14 months for construction, the renovation and build out of the residential building could be complete by roughly October of 2027.

The 2027 completion of the renovated residential building, while lengthy, allows Drueding Center to continue to provide wraparound services and off-site rapid re-housing services through its offices in the community center while construction is taking place in the residential building. Once that work is complete, attention can shift to the redevelopment of the community center site, locating some offices into the residential building to allow continued services during the construction of the new building.

IMPLEMENTATION

The recommendations and development opportunities outlined by the panel will take time to execute. In the meantime, there are a host of other actions Drueding Center leadership can take to inform the process and advance portions of the work.

Speak with peer organizations. The recommendation to speak with peer organizations about how they are charting a new path without funding for transitional housing can start today. These conversations, with the likes of organizations like Methodist Services, can provide insights into other opportunities and funding sources that may be put to creative use to continue to support Drueding's mission.

Speak with OHS. The City's Office of Homeless Services is acutely aware of the impact of the funding shift and should be considering how the City's most vulnerable population can still receive housing services. They may be able to shed further light on the opportunities available through programs like HUD's [Youth Homeless Demonstration](#)

Program to support rapid re-housing and transitional housing services at Drueding Center.

Enlist a housing consultant. There are people who explore and discover new avenues for funding for housing every day. By working with a housing consultant, Drueding can benefit from their vast knowledge, expansive connections, and insights into coming policy changes that may work to the organization's advantage.

Continue to explore potential funding sources. In addition to funding pursuits to support the operations of Drueding Center, funding for development and pre-development should also be explored, and the housing consultant can assist.



The donor wall in the community center is a testament to the impressive history of the Drueding Center and the funding support it has garnered over the years.

- Pre-development funding: The Commerce Department and the City might have funding that could be accessed to support pre-development work.
- Funding for the redevelopment/renovation of the residential building:
 - » [Green and Resilient Retrofit Program \(GRRP\)](#). This HUD program provides loans and grants for HUD-assisted multifamily properties to improve energy or water efficiency, improve indoor air quality, move to building electrification, and more.
 - » [Inflation Reduction Act \(IRA\)](#). IRA funds could be used to support energy-efficiency improvements to Drueding’s residential building.
- Funding for new construction and redevelopment/renovation:
 - » [HOME Investment Partnerships Program \(HOME\)](#). This federal block grant, directed to states or local governments in partnership with local nonprofits, funds the building, buying, or renovation of affordable housing units for low-income households.
 - » [Low-Income Housing Tax Credit \(LIHTC\)](#). This federal program gives state and local agencies authority to issue tax credits for the acquisition, rehabilitation, or new construction of rental housing for lower-income households.
 - » [Pennsylvania Housing Affordability and Rehabilitation Enhancement Fund \(PHARE\)](#). This tool allows funds from other outside sources to be used to create, rehabilitate, and support affordable housing. Requirements include preferences, considerations, match funding options, and obligations to utilize a percentage of the funds to assist households below 50 percent of the median area income.
- » [Federal Home Loan Banks \(FHLBanks\)](#). The FHLBanks provide lendable funds to financial institutions, including community banks and community development financial institutions to invest in local needs including housing, jobs, and economic growth.
- » [Community Development Block Grant \(CDBG\)](#). CDBG funding supports community development activities to build stronger and more resilient communities, including improvements to infrastructure, economic development projects, public facilities installation, community centers, housing rehabilitation, homeowner assistance, and more.

The LIHTC funding will not cover 100 percent of the development costs, so it will be important that Drueding Center seeks other funding opportunities as well. A grant writer (either on staff or contracted) could help with the funding pursuits. Speaking with organizations like [Local Initiatives Support Corporation \(LISC\)](#) and the [Corporation for Supportive Housing](#) may also uncover additional funding opportunities.

CONCLUSION

This technical assistance panel and study aligned with an important milestone in Drueding Center’s history. As the board contemplated its next steps relating to its residential building and community center, the funding foundation for a good portion of the organization’s mission work shifted and is largely going away. The critical gap in funding that this shift created has encouraged the board and senior leadership to deeply evaluate the mission of the organization, agree to double down and focus on its housing-first approach, and take a new look at how it can use its real estate assets to continue to meet the greatest needs of the community.

With this charge and a firmer understanding of the organization’s strengths, the panel strongly recommends the board and staff address the following four key steps immediately:

1. Identify which housing options align with Drueding Center’s mission and the evolving needs of the neighborhood, recognizing that new funding sources or creativity around existing sources will likely be required to fund the work.
2. Understand and articulate Drueding’s evolving services and operational model that will best meet the needs of the community in a housing-first approach.
3. Decide Drueding’s role in the development process, whether that will be serving as the lead/sole developer or as a partner in a joint venture.
4. Based on the development role, Drueding will need to select a project team, either on its own or in partnership with its development partner. These partners will be working with Drueding for a significant period of time and should be selected with care.

This is an exciting, if challenging, time for Drueding Center. The work will be difficult, but then there is little that the board and staff leadership have shied from in the past. Done well, the changes posed here for the organization present an opportunity for Drueding Center to become a model for other organizations across the City and beyond.



APPENDIX

Glossary

The following terms were taken from ULI's *Homeless to Housed: The ULI Perspective Based on Actual Case Studies* and may prove helpful in upcoming conversations Drueding Center hosts with partners, developers, and the community.

Adaptive use: the renovation and reuse of existing buildings and structures for new purposes.

Area median income (AMI): the area median income is the midpoint of a region's income distribution— half of families in a region earn more than the median and half earn less than the median. For housing policy, income thresholds set relative to the area median income—such as 50 percent of the area median income—identify households eligible to live in income-restricted housing units and the affordability of housing units to low-income households.

Chronic homelessness: a term referring to people who have experienced homelessness for at least a year—or repeatedly—often while struggling with a disabling condition such as a serious mental illness, substance use disorder, or physical disability.

Low Income Housing Tax Credits (LIHTC): a tax credit that subsidizes the acquisition, construction, and rehabilitation of affordable rental housing for low- and moderate-income tenants. The LIHTC was enacted as part of the 1986 Tax Reform Act and has been modified numerous times. Since the mid-1990s, the LIHTC program has supported the construction or rehabilitation of about 110,000 affordable

rental units each year (though there was a steep drop-off after the Great Recession of 2008–2009)—over 2 million units in all since its inception.

New Masters Tax Credits (NMTC): a tax credit that provides an incentive for investment in low-income communities for community development and economic growth. The U.S. Department of the Treasury competitively allocates tax credit authority to intermediaries that select investment projects. Investors receive a tax credit against their federal income tax.

Public/private partnerships: collaboration between a public agency and a private-sector company that can be used to finance, build, and operate projects, such as transportation systems, parks, and convention centers. Public/private partnerships often involve concessions of tax or other operating revenue, protection from liability, or partial ownership rights over nominally public services and property for private-sector, for-profit entities.

Responsible property investment: a strategy and practice to incorporate environmental, social, and governance (ESG) factors in real estate investment and development decisions and active ownership.

Stakeholders

The following organizations were represented in the TAP stakeholder interviews:

Community Members, Parents of Childcare Students
Drueding Center Board of Directors
Drueding Center Staff
Families Forward Philadelphia
Hart Park Representatives

Homeless Assistance Fund Inc.
HopePHL
OHS Staff
SKCP

ABOUT THE PANEL

Stacey Mosley

Panel Chair
Director of Research
Brandywine Realty Trust

Stacey Mosley is the Director of Research at Brandywine Realty Trust, providing data driven Master analysis, development support, oversight of the organization's Neighborhood Engagement Initiatives, and development of strategies to take on emerging industry trends. Stacey has spent her career at the intersection of data and real estate, developing solutions to efficiently identify redevelopment and leasing opportunities. After studying Manufacturing & Design Engineering at Northwestern University, Stacey applied her interest in products and process at the City of Philadelphia working on both the Vacant Property Strategy and Open Data Initiative before starting her own proptech company, Stepwise.

Stacey is a board member of the Economy League of Greater Philadelphia, the co-chair of the Women's Leadership Initiative at the Philadelphia Chapter of the Urban Land Institute, a member of NAIOP's national Visionaries program, and a recurring speaker at Drexel University, Temple University, and the University of Pennsylvania for courses in Urban Planning and Spatial Analysis.

Patricia Adell

Managing Partner
Real Estate Solutions Group

Patricia L. Adell owns and manages Real Estate Solutions Group, LLC, a consulting firm that advises public- and private-sector clients on the development of mixed-use complexes, hotels, convention centers, office, residential, retail, museums, industrial projects, Transit Oriented Development and special uses. She has had over 30 years of real estate experience in Master and financial feasibility for all use types, structuring public-private development partnerships; creating strategic approaches to developing large-scale mixed-used, industrial and retail projects; disposition and reuse of excess land owned by institutions; issuing Request for Proposals, selecting developers and advising in negotiations with developers; as well as experience with the public sector in economic development and the creation of both organizational capacity and incentive programs. Ms. Adell has worked for both the public and private sectors, providing an understanding of the objectives and risks to both sides of a real estate transaction.

Nancy Bastian
Managing Partner
CBP Architects

A seasoned architect with over 35 years of experience, Nancy Bastian has extensive design expertise in multi-family housing, including Master rate high-end units and subsidized low-income units. Her experience also includes institutional, social service and commercial projects. As managing partner at CBP Architects, Nancy brings thoughtful, contemporary architecture to projects at any budget.

Nancy has overseen multiple multi-million-dollar construction projects, and she works closely with the US Department of Housing and Urban Development (HUD), the Pennsylvania Housing Finance Agency (PHFA), the City of Philadelphia Redevelopment Authority (PRA) and others. To date, she has been directly involved with over 900 units of housing over 26 projects.

Nancy has presented multiple workshops on accessible housing and design, detailing ways in which accessible housing can be thoughtfully reconsidered to obtain maximum usefulness for residents. She recently spoke on accessible design at the Housing as a Human Right conference in Harrisburg, PA, moderated a panel on housing affordability at the ULI Spring Meeting in Detroit, MI, and was an invited panelist speaking on aging in place at the Environments for Aging conference in Austin, TX.

Paul A. Bernard
President & CEO
AHC Inc.

Paul serves as President & CEO of AHC Inc., a nonprofit developer of affordable housing that provides quality housing and educational/support programs for families with low and moderate incomes.

He was formerly an Executive Vice President for the Urban Land Institute (ULI) overseeing Advisory Services, Urban Plan, Professional Development, and the Awards programs. Prior to joining ULI, Paul served as Vice President at Enterprise Community Partners, Inc., where he led the organization's national public-sector and community development advisory practice.

Previously, he held several senior roles in government and the private sector, including Senior Vice President at Walker & Dunlop (NYSE: WD) where he led the company's Investment Advisory practice. He was also a Principal and Division Head at MunieMae (NYSE: MMA), managing the growth and operations for approximately \$1.0 billion in institutional capital.

Mr. Bernard also held senior positions at the City of Detroit, where he was appointed by Mayor Dennis Archer as the Director of Planning and Development, and at Public Financial Management (PFM), where he was a Senior Managing Consultant for federal, state, and local municipalities and public authorities.

Mr. Bernard holds a Master's Degree in Urban Economics and Public Finance from the Kennedy School of Government at Harvard University, an M.B.A. in Strategy and Finance and Bachelor's Degree in Foreign Service from Georgetown University.

Maria Machin
Senior Analyst
Econsult Solutions, Inc.

Maria Machin, a senior analyst at Econsult Solutions, Inc (ESI), specializes in conducting econometric, statistical, and fiscal analyses for urban planning, real estate, and economic development projects. Her background includes a Master of City Planning degree from the University of Pennsylvania, with a concentration in public and private development and a Certificate of Real Estate Design and Development. During her time as a graduate student at the University of Pennsylvania, Maria served as a teaching assistant for a property development course and worked as a graduate intern with the Philadelphia Industrial Development Corporation (PIDC)'s real estate services team. Her expertise extends to project management and architecture in the realm of corporate real estate.

James (Jim) Mogan
Partner
Reed Smith

Jim represents investors, developers and owners in the acquisition, development, construction, financing and leasing of all types of commercial real estate assets with a particular focus on healthcare facilities including medical office buildings, specialty hospitals and senior living communities, and multifamily apartment projects and student housing communities.

Jim has over 25 years' experience as a trusted advisor counselling clients in transactions involving healthcare and senior living facilities, medical office buildings, specialty hospitals, multifamily apartment projects, student housing communities, energy projects, office buildings, shopping centers, hotels, and manufacturing and industrial facilities.

Jim also has significant experience in a variety of corporate transactions including the structuring and formation of joint ventures and partnerships.



WHERE THE FUTURE IS BUILT

ULI Philadelphia

philadelphia@uli.org

philadelphia.uli.org



knowledge.uli.org