



Serving Philadelphia's Investment & Rental Property Community

2101 Chestnut Street #1615
Philadelphia, PA 19103
Tel 215.684.1684
Fax 215.684.1683

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Your Honor:

Thank you for your response to my letter the other day, and your desire to work with Hapco and, by extension, the rent paying tenants in Philadelphia. Many of those tenants are in dire need of direction and need help beginning tomorrow. Rent day. Hapco is part of the solution.

Yesterday, local TV Fox29 and CBS3 covered reporting on the topic, which highlighted Hapco as a leader in the rental property business and issues related to landlords and tenants. It is our stated goal to work together with tenants and the City to make sure everyone comes out of this terrible situation satisfactorily.

With the complications of many of my cohorts on the Hapco board and business community not being able to access information from our respective offices during the shutdown, while at the same time trying to take care of tenant needs on rental payments and property matters and emergencies, we have been unable to find a suitable time for all of us to have a phone conference or video conference in the next few days. I am cc'ing many of those individuals on this email.

The purpose of this discussion is to ascertain specifically what loan and/or grant programs the City will be making available to tenants in need of immediate cash infusions to pay for necessities, including food and rent? Equipped with this valuable information Hapco will use its vast database of member landlords throughout the city to quickly inform and advise their at-risk tenant base where to go and what to do now. We can then help coordinate any plan rollouts that the State of Pennsylvania and US government.

A dramatic rise in rent delinquencies will send landlords into foreclosure and bankruptcy, leaving the potential for a devastating city housing crash. Therefore, any immediate assistance you can provide to ensure the flow of both funding and information is desperately requested.

Thank you for your continued assistance. Please feel free to involve others on council in this endeavor

Regards,

Robert C. Levin

rclevin@alvinlevinrealestate.com

215-923-3333