



HAPCO NEWSLETTER

Serving Philadelphia's Investment & Rental Property Community

Message from the President:

Communicating the challenges faced by landlords



As the president of Hapco Philadelphia, I am thrilled to share our goals aimed at increasing member engagement, expanding our membership, and fostering strong relationships with council members

see "President's Message" on page 7

Hapco Philadelphia Watches Nationwide For Vital Property Owner News & Information

By Paul Cohen, Hapco Philadelphia Attorney

At Hapco Philadelphia we are always on the lookout for information that is affecting neighboring communities and other states, too, that could come to pass here. The following information comes from the Supreme Court of Maryland.

On March 25, 2024, the Supreme Court of Maryland decided Westminster Manage-

see "Information" on page 7

Affordable Housing Plan Goes "Poof" Promised University City Apartments Plan Gets No Funding from City

By Lauren Andreoli

The landscape of affordable housing in Philadelphia is undergoing significant shifts, particularly in areas like University City where gentrification is rapidly reshaping neighborhoods. This West Philadelphia neighborhood, bounded by University Avenue to the south, Market Street to the north, 30th Street to the east, and 52nd Street to the west, has become a hotbed of investment activity spurred by the University of Pennsylvania and Drexel University investments in

commercial and residential infrastructure, as well as private investment over the last decade or more.

As members of the landlord community, it's essential to stay informed about local initiatives that impact both tenants and property investments. One such initiative revolves around the redevelopment of the former University City Townhomes site at 3990 Market Street, where plans are in place to construct 70 rental units of affordable housing. This project, however, faces uncertainty due to

see "Affordable Housing" on page 11

Member Spotlight – Todd Miller

By HP Board of Directors Editorial Staff

This month, we are excited to feature Todd Miller in our member spotlight. Todd's journey from journalism to real estate is a compelling story of pursuing a fulfilling career path. Born and raised in Bensalem, Todd attended Temple University, majoring in Journalism and graduating in 2009. Despite his academic focus, Todd always knew he wanted a career in business. He began his professional journey as a



Todd Miller

see "Todd Miller" on page 6

June 4th: General Membership Meeting & Meet-and-Greet

Details on page 3

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Mark Your Calendar!

Delayed but Not Denied: General Membership Meeting & Meet-and-Greet

June 4th

We are delighted to invite you to our eagerly anticipated Annual General Membership Meeting, scheduled for June 4th from 6:30 PM to 8:30 PM at the esteemed Bala Golf Club, situated at 2200 Belmont Ave, Philadelphia, PA 19131. This event is open to both members and non-members, alike, and is completely free to attend! Casual/business casual attire.

Hapco Philadelphia's Annual General Membership Meeting offers valuable benefits for individuals in the residential rental and investment real estate industry. Firstly, there's the meet-and-greet: attendees will have the opportunity to connect and network with fellow landlords, property owners, and industry professionals. Connections like these can lead to important and profitable future collaborations and partnerships, as well as provide insights into industry best practices and experiences.

Keynote speakers include Philadelphia City

Councilmembers Rue Landau and Katherine Gilmore Richardson, who will share their insights and perspectives on local policies and politics as they relate to business and real estate developments impacting landlords and property owners in Philadelphia. Without doubt, their insights and learning of regulatory changes will be worthwhile. Members of our Board of Directors, including introductions and industry perspectives will be presented by President Greg Wertman, as well as timely and poignant remarks from Hapco Philadelphia attorney and host of HP's exclusive "Ask the Attorney" online program, Paul J. Cohen.

Councilmember Landau made history in 2023 as the first openly LGBTQ+ member of Philadelphia's City Council. With a background in civil rights and housing law, she has dedicated her career to advocating for social justice and equity for Philadelphia's most vulnerable communities. She has led Philadelphia's civil rights and housing en-

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Advertise with Hapco

By HP Board of Directors Editorial Staff

Are you seeking effective ways to enhance your business's visibility within the Philadelphia real estate community? Look no further than Hapco Philadelphia, where we offer exclusive advertising opportunities designed to connect you with landlords, property owners, investors, and industry professionals. Whether you're aiming to feature in our engaging newsletter, reach subscribers through our bi-weekly News Blast, be showcased in our esteemed Hapco Handbook, or gain exposure through our popular podcast, we have the platforms to elevate your brand and message.

Our newsletter serves as a vital communication hub for our members, delivering valuable updates and insights. By advertising here, you can directly engage with thousands of real estate enthusiasts across the Philadelphia area. Additionally, our bi-weekly News Blast offers frequent exposure to our subscribers, ensuring your business stays top-of-mind with our active community.

If you're looking for a more enduring presence, consider advertising in our Hapco Handbook—an authoritative resource that our members reference time and again for industry best practices and guidance. For

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The Hapco Philadelphia Newsletter

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How does Philadelphia manage stormwater?

PWD manages stormwater by building and maintaining public stormwater infrastructure and by regulating development projects in the city. We use a combination of traditional “gray” infrastructure and green infrastructure projects to reduce flooding and minimize pollution entering our waterways.

Traditional or “gray” infrastructure stormwater management uses gutters, drains, and pipes to collect stormwater runoff and transport it to treatment plants or nearby bodies of water.

Green stormwater infrastructure or “GSI” uses soil, plants, and stone to capture and use stormwater where it falls, allowing it to be soaked up by plants or soil, evaporate into the air, or released more slowly into the traditional infrastructure system for treatment at a manageable rate.

While most traditional stormwater infrastructure is built and maintained by the city, green infrastructure is more decentralized, and so can – and must, in order to meet our goals, and state and federal regulations – be implemented in a variety of ways throughout the city, on public and private property.

Green City, Clean Waters is Philadelphia’s 25-year plan to reduce combined sewer overflows through treatment plant upgrades and the installation of green stormwater infrastructure in streets, parks, schools and other public spaces, as well as regulations

and incentives encourage the private sector to use green stormwater infrastructure.

Making local waterways cleaner and neighborhoods greener. Our projects drastically reduce pollution from stormwater and combined sewer overflows in Philadelphia.

Philadelphia’s combined sewer system serves about 60 percent of the city. During wet weather, this older section of our system often overflows. As a result, billions of gallons of stormwater and diluted sewage flow into local waterways each year.

State and federal regulations, including sections of the Clean Water Act, require Philadelphia to reduce at least 85 percent of this pollution—or face steep fines.

What is Green City, Clean Waters?

To meet state and federal regulations, we created Green City, Clean Waters: a 25-year plan to reduce the volume of stormwater entering combined sewers using green infrastructure and to expand stormwater treatment capacity with traditional infrastructure improvements.

The effort officially began in 2011 and Philadelphia is scheduled to meet pollution reduction goals by 2036, in accordance with our Long Term Control Plan.

Continue to push Green City, Clean Waters in the community. This is the best face of the Water Department.

- Respondent, 2018 PWD Customer Survey

What are “green tools”?

Green stormwater infrastructure, also known as GSI or green tools, reduce overflows by decreasing how much runoff gets into sewers. Stormwater is soaked up by plants and soil and evaporates into the air, or is released into sewers more slowly. Trees, plants, and other natural elements provide benefits for people and the environment, while also managing stormwater.

Why Green City, Clean Waters?

Cleaner waters, greener neighborhoods. Green City, Clean Waters is making our neighborhoods greener, more vibrant places to live

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Stormwater continued from page 4

and creating a healthier, more sustainable Philadelphia. Our plan is to reduce pollution and stormwater entering the sewer system under our feet in a way that also enhances the spaces where we live, work, and play.

Leading with green solutions benefits our city beyond cleaner waterways:

Environmental - Using plants in green tools benefits our environment.

- Reducing carbon dioxide and filtering out pollutants like those created by cars creates improved air quality.
- Trees shade humans and buildings, saving energy that would be used for air conditioning and reducing the heat island impact. GSI packages are being planned for the most heat-stressed regions of the city, including North and West Philadelphia.
- Native plants and flowers support important wildlife, including pollinators, such as bees, and larger species, like birds.
- Green Infrastructure helps our city prepare for climate change.

Economic - Investing in green tools boosts Philadelphia’s economy.

- Building and maintaining green stormwater tools creates local jobs, as evidenced by PHLPowerCorps.
- Studies have shown that creating tree-lined streets and green spaces near residential streets can increase property values.
- Having clean rivers attracts and promotes recreation, infusing millions of tourism dollars into our local economy. Already, the Schuylkill alone generates \$589.9 million in economic impact, supports 6,154 jobs, and creates \$37.7 million in tax revenue for the region each year.

GCCW promotes investment in local businesses, including planning, design, construction, and maintenance firms.

Social - Adding green tools creates healthier communities.

- Restoring our waterways provides better spaces to hike, bike, boat, fish, and enjoy nature.
- Living on blocks with greenery encourages spending time outside, which means more exercise and time with neighbors.
- Collaborating with local residents to maintain and beautify neighborhoods through programs is good for communities. Check out Soak It Up Adoption.
- Research indicates that greening Philadelphia’s neighborhoods fosters social equity, as well as reductions in local crime and stress.

Leveraging Green City, Clean Waters

Every property served by the combined sewer system is an opportunity to manage stormwater and reduce overflows. As green stormwater tools are being installed at a recreation center, parking lot, or school, there are often opportunities for additional improvements.

Likewise, there are often opportunities to make green stormwater features part of other needed upgrades, like renovations to athletic fields. By looking for ways Green City, Clean Waters can make projects better, we find new opportunities to reduce pollution.

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those interested in exploring new media avenues, sponsoring our Hapco podcast presents a unique opportunity to reach audiences in an engaging, conversational format. Align your brand with valuable content and connect with listeners interested in real estate trends and insights.

Advertising with Hapco means more than just exposure; it’s about targeted reach, credibility, and community engagement. Position your brand alongside a trusted organization known for advocating for landlords’ rights and promoting industry excellence. Don’t miss out on the chance to amplify your business within the Philadelphia real estate landscape. Contact us today to discuss advertising options tailored to your specific needs and budget. Let us help you maximize your reach and achieve your marketing goals within our vibrant community.



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Todd Miller continued from page 1

sales rep for the Phillies from 2009 to 2010, which he enjoyed immensely. This role was followed by a five-year stint at IBM. However, his desire to break away from corporate life led him to the world of real estate, where he has thrived for the past decade.

Todd cites three primary motivations for becoming a landlord. Firstly, he wanted the flexibility to be the best dad possible after meeting his now-wife and anticipating a family. Secondly, he aimed to build wealth and create a lasting legacy for his family. Lastly, Todd finds the process enjoyable, from solving problems to finding tenants and transforming properties to make the city more appealing. His entry into real estate began during his internship with the Phillies, where he befriended a client who was a landlord. Intrigued by the concept, Todd's client took him under his wing, guiding him through his first property purchase in 2014 and encouraging him to get his real estate license.

In August 2016, Todd and his wife bought a small three-bedroom house in Grays Ferry. Despite initial challenges and higher-than-ex-

pected costs, they successfully navigated the renovation process. The property has been home to the same tenant ever since, who has paid off 30-45% of the mortgage. Todd's advice for new landlords is to "keep working through the problems and be patient." Starting out, Todd faced the challenge of "not knowing what you don't know." Learning who to trust and who to keep in his network was a significant part of the process.

Todd enjoys the freedom his career affords him, allowing him to work from anywhere and spend time with his family. He takes pride in owning and managing properties and finds fulfillment in helping others achieve similar success. His approach to property management has remained consistent, viewing the landlord-tenant relationship as a partnership based on mutual respect. He advises new landlords not to fear mistakes but to learn from them, emphasizing setting attainable goals and not expecting perfection from the outset.

Looking ahead, Todd aims to grow his rental portfolio and has recently started flipping

properties. With three active flips and one construction project underway, he is committed to making landlord-tenant relationships in Philadelphia as positive as his own experiences. For Todd, the key to long-term success in real estate lies in the network of people you interact with. He was pleasantly surprised by the helpfulness of other landlords when he started and values this supportive community.

Todd founded Bricknest Properties in 2019, naming it after his and his wife's love for the Eagles and Temple Owls, as they first met at Temple University. Valuing his wife's input highly, Todd acknowledges that he couldn't succeed without her. Together, they own 18 single-family rental properties, focusing on maintaining quality and building strong tenant relationships. Todd Miller's journey from a corporate career to successful landlord is an inspiration to us all. His story reminds us that real estate is not just about managing properties but about creating homes and building communities. We are proud to have him as a member of Hapco and look forward to his continued success and contributions.

Membership Meeting continued from page 3

forcement agencies, transforming them into national models for government and community engagement. With her perspective and understanding, Philadelphia rental property owners may glean insight into how industry and community groups may work together for positive outcomes. We welcome the councilmember to Hapco Philadelphia's General Membership Meeting.

Councilmember Katherine Gilmore Richardson serves the City of Philadelphia as a Councilmember At-Large and made history in 2024 as the youngest person and first at-large member to become Majority Leader. She is committed to addressing Philadelphia's most pressing issues, including workforce development, community safety, and supporting local businesses. A strong busi-

ness advocate in City Hall is welcome for all industries. Housing and the tax-burdened housing industry included. We welcome the councilmember to Hapco Philadelphia's General Membership Meeting.

Engage with our community and participate in discussions that shape our industry. Share your experiences, learn from others, and discover resources, services, and support available through our organization. Learn about member benefits and how Hapco Philadelphia can assist you in overcoming challenges and optimizing your property management strategies.

Enjoy refreshments and snacks while meeting others who share similar knowledge and concerns, share business cards, and social-

ize in an informal setting. This event is an excellent opportunity to connect with peers and expand your professional network—all at no cost.

The Hapco Philadelphia General Membership Meeting is open to both members and non-members; please register at hapcophiladelphia.com. For further inquiries or assistance, please contact our office at (215) 684-1684 or email hapcooffice@hapcophiladelphia.com. Become involved today! Hapco Philadelphia is always looking for energetic people for committee positions and move forward.

Look forward to meeting and greeting on JUNE 4th!

Information continued from page 1

ment, LLC, et al. v. Tenae Smith, et al., No. 4, September Term, 2023. This case addressed the filing of summary ejectment actions, also known as "failure to pay rent complaints," by residential landlords. The Court held that the term "rent" means only the fixed monthly rental amount and does not include other costs, often defined as "additional rent," which may be contractually the responsibility of tenants pursuant to a lease. Variable or optional charges will no longer be able to be pursued by a failure to pay rent complaint regardless of how they are defined in a lease.

If the "additional rent" charges (such as water bills, utility bills, and damage charges) are not paid by a tenant during the term of the lease, the landlord will have to either initiate separate civil cases during the lease term to collect those amounts or wait until the end of the lease to collect those amounts from the tenant's security deposit.

The Maryland Supreme Court's Opinion also held that the maximum penalty that can be assessed against a tenant due to the late payment of rent is a late fee at five percent (5%), and the assessment of any additional fees (agent fees, etc.) is prohibited, except for those costs that may be awarded by the Court at a hearing on the failure to pay rent case.

Lastly, the Opinion of the Court states that "allocation provisions," which are common in residential leases, and allow landlords to allocate payments first to "additional rent" charges, violate Maryland law because they require a tenant "to waive or to forego any right or remedy provided by applicable law," because such a provision allows a landlord to bring a summary ejectment proceeding based on overdue "rent" that the tenant has already paid.



Attorney Paul Cohen

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and city officials. Our commitment is to provide unparalleled support and resources to our members, ensuring that every landlord in our network is equipped to succeed in an ever-evolving landscape.

Developing better relationships with council members and city officials is a priority. We have been actively engaging in dialogue with local government representatives to understand their perspectives and communicate the challenges faced by landlords. We plan to start hosting advocacy events that will facilitate interactions between our members and council members, allowing landlords to voice their concerns and collaborate on solutions.

Education remains a cornerstone of our support. We will continue to offer frequent educational sessions featuring expert speakers on topics of importance and interest to landlords.

To foster a strong sense of community, we will organize regular networking events, providing opportunities for landlords to connect, share experiences, and build professional relationships. Recognizing the unique challenges faced by small-scale landlords, we will create dedicated platforms for "mom and pop" landlords to interact directly with council members.

Building relationships with the city is also a key focus. We will work closely with city officials on collaborative initiatives that benefit landlords. Regular meetings with city offi-

cials will ensure open lines of communication, allowing us to discuss ongoing issues, propose new ideas, and ensure that landlords' voices are heard in city planning and policy-making processes.

We will also continue to encourage members to join the different Hapco Committees and become involved, as we value your input.

Our future plans are designed to create a dynamic and supportive environment for our members. By increasing engagement, expanding our membership, and strengthening our advocacy efforts, we are committed to ensuring that every landlord has the resources and support needed to thrive. We look forward to working together to build stronger relationships with council members and city officials and to foster a vibrant, well-informed, and connected Hapco Philadelphia community.



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The Hapco Philadelphia Newsletter is a medium for transmitting information to and exchanging ideas among rental housing providers who are members.

Advertising relevant to investment in and operation of properties is accepted. The advertisements help defray the cost of producing and distributing the publication. They are also a valuable resource for members, who own and manage more than 30,000 small and mid-size rental buildings in Philadelphia, by helping them identify vendors who offer goods and services relevant to their business interests.

Hapco Philadelphia reserves the right to decline advertising inconsistent with rental property acquisition, sale, maintenance, and management.

Hapco Philadelphia reserves the right to decline advertising, including cancelling of advertising contracts, with refund of any prepayments, based on conclusions reached in investigating complaints by members of unsatisfactory vendor performance or reliability.

Members having complaints about the performance or reliability of advertisers will be requested to describe their grievances in writing, on forms provided by Hapco Philadelphia. The relevant vendor will be advised of the complaint and given an opportunity to respond. The complaint and response will be reviewed by the Hapco Philadelphia Newsletter Editorial Committee and forwarded with a recommendation to the Hapco Philadelphia Board of Directors for a decision. This decision will be considered final; the complaining member and the vendor will be so notified.

An advertisement in the Newsletter does not imply endorsement by Hapco Philadelphia. Members are urged to request and consult references as they consider prudent.

For advertising information contact: Claudia Christian Hapco Philadelphia Newsletter C/O University City Review 406 S 43rd Street Philadelphia, PA 19104 Tel: 215.222.2846, Fax: 215.222.2378 cchristian@pressreview.net

First time home buyer help may be on the way

By Christina Lengyel
The Center Square contributor

First-time home buyers in Pennsylvania may soon get help from the state government.

Two bills cleared a joint House committee on Tuesday meant to make it easier for buyers just entering the market as record-high housing prices push the dream out of reach for many.

House Bill 1387 eliminates the 1% realty transfer tax levied on purchases for first-time purchasers, reducing the often-prohibitive closing costs. Legislators hope the measure could inject some life into the stagnant population growth by addressing a small aspect of the ongoing affordability crisis.

Home buyers would still be subject to local realty transfer taxes.

"I believe that this exclusion will provide vital assistance to hardworking Pennsylvanians and their families, the very people that will help drive future economic growth and competitiveness for our great Commonwealth," said the bill's sponsor, Thomas Kutz, R-Mechanicsburg.

The crisis is nationwide, fueled by increased prices, high interest rates and insufficient wages. The large number of millennials ready to put down roots and begin families are met with few options for affordable housing, while investors and developers buy up much of what is available. According to Core Logic, **investor shares account** for nearly a third of the homes sold in 2023.

According to the **United Way**, in Pennsylvania 1.4 million people are living above the poverty line while still unable to cover housing costs while meeting other basic needs like food and transportation.

The circumstances have led to a high rate

of homelessness with **the state reporting** over 15,000 unhoused people on a given day. For many, home ownership appears, for now, to be a pipe dream.

Another bill aims to turn that dream into a reality people can see themselves attaining, creating a First Time Home Buyers Savings Account. Money deposited into these accounts will be deductible from state income tax.



"Homeownership strengthens communities and provides stability for families. A first-time homebuyers' savings account can be a tool in helping people overcome financial obstacles to home ownership," wrote Rep. Ryan Bizarro, D-Erie, the bill's sponsor.

Other states are seeing success with similar programs. Savings accounts are currently available in Alabama, Colorado, Idaho, Minnesota, Mississippi, Montana, Oregon and Virginia.

The bill's sponsors hope that it could increase home sales by up to 4,000 annually and have an economic impact of upward of \$7.8 million.

In a show of bipartisan solidarity, representatives were unanimous in their support of both bills, giving promise to its momentum in the House.

On RV tour, Shapiro talks up America's 250th celebration



Gov. Josh Shapiro speaks at the Franklin Institute in Philadelphia on May 21, 2024 about plans for the semiquincentennial in 2026. Photo: Anthony Hennen, The Center Square

By Anthony Hennen | The Center Square

On the heels of a tourism rebranding for Pennsylvania, Gov. Josh Shapiro came to Philadelphia on Tuesday to celebrate dozens of planned events for the semiquincentennial, the 250th anniversary of America's founding.

Standing in front of the Benjamin Franklin memorial at the Franklin Institute, the governor spoke of how the coming events will show millions of visitors why Philadelphia is the greatest place in the world.

"This is a chance to celebrate Philadelphia and to celebrate the inclusive society we have strived to build," Shapiro said. "The Shapiro-Davis administration stands with you, ready to show off this city to the world. In 2026, the eyes of the nation will be on us."

The governor is in the midst of a weeklong RV trip with his family to promote the state

as the **Great American Getaway**, aiming to boost tourism development — and revenue. His administration has looked to do the same for **outdoor recreation**.

The planned celebrations start in July 2024 and will run through 2026.

Visit Philadelphia, the city's tourism marketing agency, announced a partnership with TED to host a series of fireside chats on the future of democracy to start in July and run through November of 2024. Those will be followed by a speaker series throughout 2025 and a flagship event in February 2026.

Other events will include museum and history exhibits, a 4th of July celebration, the FIFA World Cup, the NCAA Men's Basketball tournament, and the 2026 MLB All-Star Game.

Angela Val, Visit Philadelphia president and CEO, highlighted historical, cultural, industrial, artistic, fashion, and other events meant to encompass the full city and treat the

250th celebration as a "catalyst" to improve the city before a one-off event.

"This is a celebration that is more than a decade in the making and it really demonstrates why Philadelphia should serve as the epicenter of the marking of this moment in history," Val said.

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Serving Philadelphia's Investment & Rental Property Community

Help us spread the word, **Hapco Philadelphia** is the oldest Philadelphia area association advocating for landlords. We are looking to expand our membership, and we hope that you will tell your other landlord friends how helpful **Hapco Philadelphia** has been for you and how important it is for them to join. **Hapco Philadelphia** is a first source for information about our industry. Check out our website at www.hapcophiladelphia.com

Home Buyers See Slight Reprieve in Mortgage Rates



Every dip in borrowing costs helps house hunters stay within their budget. Photo: © David Gyung - iStock/Getty Images Plus

By Melissa Dittmann Tracey

Mortgage rates dipped to a 7.02% average this week, the second consecutive week for declines, Freddie Mac reports.

“The decrease in rates, albeit small, may provide a bit more wiggle room in the budgets of prospective home buyers,” says Sam Khater, Freddie Mac’s chief economist.

Rates above 7% have been blamed for slowing down the spring homebuying season. Homebuilders said this week that higher rates, which are pressing on home buyers’ budgets, are prompting them to build fewer homes.

“While the start of the year has seen an expansion for single-family home building because of a lack of existing inventory, homebuilding activity leveled off in April as higher interest rates, tighter lending conditions and lower sentiment acted as headwinds on new-home construction,” says Carl Harris, chairman of the National Association of Home Builders. “Lower interest rates, particularly for builder and developer loans, will help builders to increase the pace of home construction in the months ahead.”

Despite the latest ease in mortgage rates, home buyers haven’t been flooding back to the market. Mortgage applications for home purchases—viewed as a gauge of future homebuying activity—fell 2% in the latest

week and are down 14% from a year ago, the Mortgage Bankers Association reports. The biggest pullback has been seen in Federal Housing Administration loan applications, which tend to be favored by first-time or low-income buyers.

“While the downward move in rates benefits prospective home buyers, mortgage rates are still much higher than they were a year ago while For Sale inventory remains tight,” says Joel Kan, deputy chief economist at the Mortgage Bankers Association.

At this week’s 7.02% average for the 30-year fixed-rate mortgage, the typical monthly mortgage payment on a \$400,000 home, assuming a 10% down payment, would be about \$2,400, says Jessica Lautz, deputy chief economist at the National Association of REALTORS®.

Mortgage rates have remained above 7% for five consecutive weeks. “Higher rates are hurting first-time homeowners and eroding affordability,” Lautz says. However, this week’s inflation data showed a slight decline, which could help lower mortgage rates for spring home buyers, Lautz adds.

Freddie Mac reports the following national averages with rates for the week ending May 16:

30-year fixed-rate mortgages: averaged 7.02%, dropping from last week’s 7.09% average. A year ago, 30-year rates averaged 6.39%.

15-year fixed-rate mortgages: averaged 6.28%, also falling from last week’s 6.38% average. A year ago, 15-year rates averaged 5.75%.

Melissa Dittmann Tracey is a contributing editor for REALTOR® Magazine, editor of the Styled, Staged & Sold blog, and produces a segment called «Hot or Not?(link is external)” in home design that airs on NAR’s Real Estate Today radio show. Follow Melissa on Instagram and Twitter at @housingmuse.

Affordable Housing continued from page 1



funding challenges at the municipal level. The Philadelphia Housing Authority (PHA) is eager to proceed with this development but requires financial support from the City to offset redevelopment costs. Newly elected Mayor Cherelle Parker’s campaign ran on boosting this project as a major initiative of her administration. However, her first budget proposal to city council did not allocate any funds for this estimated \$14 million project, leaving its future hanging in the balance and angering neighborhood groups and businesses alike.

This situation underscores a broader issue with the city’s affordable housing initiatives. Promises made to bolster affordable housing often fall short due to bureaucratic inefficiencies and funding gaps. The lack of allocated funds for the University City project is another example of how public sector efforts to address housing affordability can falter, breaking promises to the community and stalling progress on much-needed developments.

Affordable housing initiatives not only benefit tenants but also contribute to the broader stability and diversity of neighborhoods. By supporting projects like these, landlords can play a role in promoting equitable development while preserving the unique character of each community. Well-designed, well-developed projects serve to enhance qual-

ity of life, help in raising standards of living, and are proven to be major contributors to growth and expansion of gentrification and upgrading neighboring communities. As property owners, managers, investors, and landlords, we understand the importance of maintaining a diverse housing stock that meets the needs of various income levels, including affordable and market-rate housing. Investment in affordable housing not only aligns with ethical considerations but can also have positive long-term impacts on property values and community cohesion. It’s crucial that urban planners, community organizations, and all stakeholders are involved in these developments to ensure success.

Given the repeated shortcomings of publicly funded affordable housing projects, there is

a compelling argument for leaving affordable housing development to the private sector, albeit with the right incentives. Private developers, driven by market forces, can be more efficient and responsive. Incentives such as tax breaks, density bonuses, and expedited permitting processes can encourage private investment in affordable housing.

Hapco Philadelphia, has consistently opposed inclusionary zoning, which mandates that developers include affordable housing units in new residential projects. Such requirements are burdensome and can discourage new construction, reducing the overall housing supply. HP’s stance reflects a belief that the private sector, when properly incentivized, can more effectively address housing needs without the inefficiencies of government mandates, bureaucratic red tape, feel-good public posturing and general wastefulness.

Landlords, developers, and investors must stay engaged with local development activity and market forces and advocate for policies that support affordable housing initiatives. By working collaboratively with city officials and community stakeholders, we can contribute to a more inclusive and sustainable rental market. We encourage all landlords to stay informed about these ongoing discussions and lend their voices to the conversation. Together, we can ensure that Philadelphia remains a city where everyone has access to safe, affordable housing.

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Over the Transom

Edited by Claudia Christian

Some recent traffic on Hapco's Online Forum:

Names have been withheld to protect the innocent. Responses reflect the views of the Forum respondents and not necessarily those of Hapco Philadelphia.

HAPCO GENERAL MEMBERSHIP MEETING

Post: Just a reminder to register for the upcoming General Membership Meeting on June 4th, 2024, from 6:30 PM to 8:30 PM. The location is the Bala Golf Club, 2200 Belmont Ave., Phila. 1913. We're thrilled to announce that the speakers will be CM Katherine Gilmore Richardson and CM Rue Landue! We eagerly anticipate your presence at the meeting! Registration link is below.

<https://hapcophiladelphia.com/hapco-member-webinar>

Or call Hapco Philadelphia 215-684-1684.

Post: Need Your Attendance: I hope all is well with everyone. Important details below if you are invested in the city of Philadelphia. Members and Non-Members are welcome to come on June 4!

I am sending this to hopefully convince more of you the importance of this upcoming Hapco General Membership Meeting so you can consider attending and bring a friend or family member in the industry as well who are not members! The organization needs fresh eyes desperately!

First, as some of you may know Hapco hasn't been growing for a number of years and the ownership of rental properties in Philadelphia is changing. In the past the annual General Membership Meeting for Hapco has al-

ways felt like a big event for the organization and real estate in the city! Hapco is still the largest member organization for real estate with respect to the number of members but with all the changes to local laws and rules affecting real estate we are approaching a crossroads where Hapco needs to prove to both its members, Non-members, and local elected officials how strong the membership can be moving forward so everyone knows where to come for influential perspectives on Philadelphia real estate locally!

Secondly, I want to say the complaints and concerns about the organization **HAVE BEEN HEARD** and efforts to push for changes within this city rules governing real estate are being planned even if some folks believe it's too late! But the organization needs your support!

Hapco will be announcing a number of new initiatives and benefits for the members and I wanted to personally remind everyone who knows about the organization to please try and attend on June 4, 2024 so that you can hear and see the unveiling of the new goals of the organization.

Some updates I can provide now to help convince the direction Hapco is heading:

There are now 4 new board members if anyone hasn't noticed on the Hapco website!

The Hapco committees are getting underway! Specifically, the Legislation and City

Services Committees are hoping to bring forth as much as possible.

A HUGE event will be announced at the Gen Membership Meeting which will initiate formal and open talks of housing and development. This event will be the first of its kind for the tristate area!

Giveaways will be announced (at the General Membership Meeting on June 4) for a number of events and contests to bring more excitement to the organization! Details of the giveaways should be fun but one specific giveaway will be provided to someone who brings a non-member to the membership meeting (more details will be provided separately in the coming days). These giveaways will be more than worthwhile too.

A better and new Forum platform is being tested and soon to be live in the coming weeks.

And more...

Finally, none of these efforts will be successful without the support of Hapco members. The organization needs all of your voice and all of the folks who want housing and development to thrive in the city of Philadelphia! So please bring any and all people who are interested in real estate and I can personally say these announcements and plans will begin to map out a path towards important steps needed to change the organization which ultimately helps real estate in Philadelphia.

Please register using the link below (it's free!) to attend the meeting on June 4!

<https://hapcophiladelphia.com/hapco-member-webinar>

Or call Hapco Philadelphia 215-684-1684.

Response: I would like to attend but I live and work outside of PA. I have asked about this regarding past sessions and meetings. Is it possible to be able to attend these meetings virtually?

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Over the Transom *continued from page 12*

Response: Yes some events will be made virtual for sure but I am not sure if the annual meeting will be. Appreciate the consideration though and if the team can zoom this we will get the link out.

Response: Is hapco speaking at the hearing today on making diversion program permanent?. I'm watching it. Hearing how great this program is for tenants; where the LL's voice? As part of the largest membership, I'm looking to see where HAPCO is visible.

That is exactly what is needed... HAPCO at the table and explaining what that means for Landlords...

... 95% of my tenants are great

.... 4% have issues and TFA helps there especially if it's long-term-tenants.

... 1% are bad, where all this legislation delays the lockout, they move in without even the plan to pay....

And this 1% increases rents for 99% of the people.... and for everyone who has not the perfect renter's profile (which is a lot of people in Philly!)

That can't be right.

We increased rents now 8% because of the legislation in Philly.... that could be done SO MUCH BETTER!

ANY FEEDBACK USING REALTOR TO FIND TENANTS

Post: I'm looking for tenants in south Philadelphia near Italian market and not getting anyone. I was thinking of using realtor has anyone done that? Know a realtor who does it in south Philly? Has anyone else noticed a drop in prices for rent? The market seems to have dropped in past year response is way down.

Response: I agree, I'm usually just bombed with responses in Fishtown, but it's been very slow. They have built a ton of new

construction apts around here and many, many more in the works. I've updated my places to a point, but the move in specials and promos are hurting us. This is a new situation. I live in the neighborhood and it's just Bonanza around here.

Rents in high rises are definitely falling due to the two month free rent program many buildings are offering. If you are not a high rise, you need to price well below the high rise prices.

Response: We are way overbuilt in Philly. Philadelphia Business Journal does a great job of keeping track of the numbers in "Crane Watch."

PHILADELPHIA DIVERSION PROGRAM

Post: I have a question and that is how many Landlords have been successful with the Diversion Program?

Response: I've participated 4 times: I had two tenants that entered into an agreement during mediation and they defaulted after they signed. Luckily, they moved on their own before I had to take them to court

and evict. One tenant refused to participate. Went to court got them evicted. The last tenant participated and no agreement.

Response: You are going to need to define "successful with the Diversion Program."

Diversion is necessary in order to evict. There is no getting around it. I used the Diversion Program to force a tenant to apply for Covid assistance. So, I got the tenant's signature on a year-long lease and got the Covid assistance. Was that success?

After her lease terminated, she refused to vacate, because she "hadn't found" a new place that would accept her pet pit bull. It still took months to evict, but I was fortunate I had used Diversion prior to getting the Covid assistance. Using the Diversion Program meant the eviction was already in progress, and I didn't have to pay the filing fee again and start over again. The tenant plead pauper and emergencies and appealed to both Landlord Tenant Court and the Court of Common Pleas and got months of free rent after her lease terminated. Baritz advised me to stay calm and just ride it out. After

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Claudia Christian | 215.287.5345 | cchristian@pressreview.net
The deadline for each issue is the last day of each month.

the eviction lockout, which she asked on the morning of the lockout to move from noon to 5 p.m., and I refused, she reminded me that she had an additional month to remove her belongings.

Response: Sounds like 0-4 for the city saving people. Ends up being a hurdle and a diversion tactic that is not helpful to anyone.

Response: I once did a move out wherein I hired a moving company and took the tenants belongings and put them in storage and gave her 30 days to claim the contents after which the storage company disposes of the contents. If the tenant doesn't claim them, I believe this was called (back in the day) , A "move out" Versus a "lockout"

Response: I am questioning some of the policies that have been put in place thru the years. Someone brought up about storing tenant's belongings for 30 days after tenant leaves. I can understand that. Where does it say that the storage fees 'MUST' be at the LL expense? Can this be taken from tenant's security deposit?

Post: Does anyone have an Eviction Attorney they would recommend other than Barritz?

Response: Glenn Ross esq

Response: Try Bart Levy 267-687-8000

Response: Leonard Mancini, Esq
lam-esq@comcast.net, 484-674-7211

STORY ABOUT AMERICAN WATER RESOURCES

Post: You've probably heard of the company American Water Resources, or perhaps you're one of its customers. It offers water and sewer line protection for a fee. The company sends out crews to fix leaks and other problems. In this case, the leak was fixed, but the homeowner was left with another problem -- a big one. "I can't use my driveway. I have to park on the street," said Nicole Fisher, of Northeast Philadelphia. Fisher says a crew sent by American Water Resources left her a mess after digging up her driveway to access a water leak.

"It's awful and disgusting because I consider myself a clean person. And I'm embarrassed.

Like I have neighbors, they don't want to look at that either." "I'm being told my driveway is starting to sink. Someone's gonna get hurt," Fisher added. "I'm scared to walk out there and and I'm gonna have nothing. "She said she talked to the crew and called American Water Resources but couldn't get her driveway fixed.

"The worst case scenario is we're going to have to take out a loan, we're going to pay for it ourselves."Fisher told the Troubleshooters the lowest bid she received for out-of-pocket repairs was \$5,000.So finally Fisher contacted the Action News Troubleshooters who, in turn, reached out to American Water Resources.

"When we contacted Channel 6, it took them a day to get back to us," she said. The company sent a new crew to Fisher's house and they got to work giving Fisher a brand new driveway. "Channel 6 really did help us. If it wasn't for you guys, I wouldn't be parking in my driveway," she said. "It wouldn't have gotten done if we didn't contact Channel 6."

American Water Resources released this statement to the Troubleshooters: *"At American Water Resources (AWR), our team is dedicated to providing superior service and places great emphasis on addressing issues that customers bring to our attention. The service that the Fishers received does not meet the high standards we expect from our employees and service providers. We have apologized to the Fishers and have been in close contact with them throughout their resolution process. As a result, the Fishers have since renewed their services with AWR for an additional year and their issue has been resolved as of Tuesday, March 26, 2024. Moving forward, our team will reinforce our quality and customer service expectations to all employees and service providers."*

American Water Resources also told the Troubleshooters its team will reinforce the company's quality and customer service expectations to all of its employees and service providers.

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To join HapcoPhiladelphia and for more information, or to register visit at HapcoPhiladelphia.com



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