



# JBJSOUL HOMES

## PROJECT DETAILS

Completed	2013
Location	1415 Fairmount Avenue Philadelphia, PA
Project Type	Homeless Youth
Total Units	55
Mix of Residences	47 studio, 8-1 br
Limited Partnership	1415 Fairmount, LP
Tax Credit Equity	\$11 million
Total Project Costs	\$16.5 million
Sponsor	Project HOME
Permanent Lenders	Redevelopment Authority of the City of Philadelphia  Project HOME



## PROJECT DESCRIPTION

JBJSoul Homes is a place 55 formerly homeless and low-income individuals and young adults transitioning out of programs for homeless teens can now call home. The four-story building with ground-floor commercial space is located in Philadelphia's Francisville neighborhood where there is a significant need for affordable housing.

There are 47 studios and eight one-bedroom residences. Twenty-five of the studios are furnished and available as permanent supportive housing with services including basic medical care, employment training and educational classes, provided by sponsor, Project HOME. All other residences are affordable to households earning at or below 60 percent of Area Median Income. Amenities feature a computer room, exercise room, library, laundry facilities and enhanced security features.

Nationally recognized as Philadelphia's premier non-profit developer for the homeless, Project HOME has been at the forefront of the battle against homelessness, which includes a strategic plan to develop up to 100 units per year and end homelessness in Philadelphia within the next five years.

The \$16 million complex was developed in concert with JBJ Soul Foundation, a non-profit organization founded by musician Jon Bon Jovi, local soccer team, the Philly Soul and National Equity Fund's \$11 million LIHTC equity investment. JBJ Soul Homes is NEF's first partnership with Project HOME.

	YEAR 1	ONGOING
Jobs Created *	67	17
Community Impact * (In Millions)	\$4.3	\$1.3