

# City of Philadelphia



(Bill No. 230776)

## AN ORDINANCE

Amending Section 7-202 of Title 7 (“Housing Code”) of The Philadelphia Code to modify the definition of “affordable housing property,” under certain terms and conditions.

*THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:*

SECTION 1. Title 7 of The Philadelphia Code is hereby amended to read as follows:

### TITLE 7. HOUSING CODE

\* \* \*

#### CHAPTER 7-200. PRESERVATION OF AFFORDABLE HOUSING

\* \* \*

##### § 7-202. Definitions.

In this Chapter 7-200, the following definitions apply:

(1) **Affordable Housing Property.** Any building or substantially-related buildings under common ownership containing 4 or more dwelling units leased or intended to be leased to households for occupancy as their primary residences, excluding any building that qualifies as an exempt building, that is bound by a restrictive covenant or regulatory agreement under City, state or federal law commemorating housing affordability requirements on site, including but not limited to:

(a) Tenants receive a federal housing subsidy pursuant to 42 U.S.C. § 1437f that is not a tenant-based subsidy;

(b) A loan financing the property is insured or assisted under § 221(d)(3), § 202, or § 236(a) or (b) of the National Housing Act, 12 U.S.C. § 1701q, § 1715l(d)(3), or § 515 of the Housing Act of 1949, 42 U.S.C. § 1485; 42 U.S.C. §§ 5301 et seq.; or 42 U.S.C. §§ 12722 et seq;

(c) The property is subject to a Low-Income Housing Tax Credit indenture or other use agreement pursuant to 26 U.S.C. § 42; [or]

(d) The property is bound by a restrictive covenant or regulatory agreement with the Pennsylvania Housing Finance Agency, City of Philadelphia, or Philadelphia Redevelopment Authority commemorating housing affordability requirements on site[.]; *or*

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*(e) The property was developed with funding from and remains subject to the requirements of the New Markets Tax Credit Program, as authorized by 26 U.S.C. § 45D.*

\* \* \*

SECTION 2. This Ordinance shall become effective immediately.

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CERTIFICATION: This is a true and correct copy of the original Bill, Passed by the City Council on December 14, 2023. The Bill was Signed by the Mayor on December 20, 2023.



Michael A. Decker  
Chief Clerk of the City Council