

The Lower Manhattan Development Corporation (LMDC) has prepared the following Amended Partial Action Plan with regard to the \$2 billion federal grant for the World Trade Center disaster recovery and rebuilding efforts administered by the United States Department of Housing and Urban Development (HUD). LMDC has received additional funding through a \$783 million grant from HUD for damaged properties and businesses (including the restoration of utility infrastructure) as well as economic revitalization related to the terrorist attacks at the World Trade Center. LMDC proposes additional amendments to Partial Action Plan 8 for the World Trade Center Memorial and Cultural Program, Tribute in Light, and the Living Memorial project. These amendments include conforming changes to facility names and: (1) the reallocation of \$20 million to the WTC Memorial and Memorial Museum (formerly the Memorial Center) from funds allocated for a WTC Museum Complex, now identified as the Visitor Orientation and Education Center (VOEC); (2) the allocation of an additional \$4 million for the Memorial and Memorial Museum; 3) the reduction of \$19 million in program administration funds; and 4) the reduction of \$500,000 from Tribute in Light. Together, these amendments would increase the total allocation of funds in this Partial Action Plan for the Memorial and Memorial Museum to \$62,875,000, an increase of \$14,295,000.

Additionally, LMDC proposes to amend the recipient of funds for the Living Memorial Project from September's Mission to the WTC Memorial Foundation and does not alter the total \$296,900 allocation for the project.

The amendments would decrease the total amount of funds allocated in Partial Action Plan 8 to \$93,391,474 (a net decrease of \$15.5 million).

Purpose of the Amended Partial Action Plan

- ❖ To meet urgent community development needs resulting from the events of September 11th;
- ❖ To meet long-term economic recovery needs including redevelopment and revitalization of the affected areas; and
- ❖ To eliminate the blighting effects resulting from the events of September 11, 2001

The World Trade Center Memorial and Cultural Program

- ❖ This Partial Action Plan proposes to allocate an additional \$14,295,000 for activities relating to the planning, development, and implementation of the World Trade Center Memorial and Memorial Museum. This additional allocation includes a \$20 million reallocation from the VOEC (see explanation below), \$4 million in new funding, and a reduction of \$9,705,000 that was previously allocated for administrative expenses and no longer required.
- ❖ This amendment also reflects conforming changes to facility names: the WTC Memorial and Memorial Center is now called the WTC Memorial and Memorial Museum, and the WTC Museum Complex is now the Visitors Orientation and Education Center (VOEC).
- ❖ This amendment would reduce the allocation of administrative funds for the Performing Arts Center by \$5,356,000.
- ❖ The VOEC will be funded by an \$80 million grant from the State of New York. This amendment would reallocate \$20 million from the VOEC to the WTC Memorial and Memorial Museum.
- ❖ This amendment would reduce the allocation of administrative funds for the VOEC by \$3,939,000.

Tribute in Light

- ❖ As a result of cost reductions including savings from lower than expected bids for some items, LMDC's actual costs under this program are expected to be \$3,000,000. This amendment reduces LMDC's allocation to Tribute in Light by \$500,000.

Living Memorial

- ❖ LMDC proposes to amend the recipient of funds for the Living Memorial Project. The Internet-based project was conceived by September's Mission, a September 11th family organization. This amendment changes the recipient of the funds from September's Mission to the WTC Memorial Foundation and does not alter the total \$296,900 allocation for the project.