



## **Amended Partial Action Plan No. 6 Fact Sheet**

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 by a more recent \$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. This amendment to the Partial Action Plan proposes to eliminate the \$8 million allocation for the Fulton Corridor Residential Rehabilitation and Conversion Program (Fulton Corridor Program). The New York City Department of Housing Preservation and Development does not intend to implement this program as originally planned. LMDC proposes to eliminate this allocation and reallocate \$8,000,000 to other affordable housing initiatives for Lower Manhattan as addressed in LMDC's Final Action Plan. The impact of the proposed amendment is to decrease Partial Action Plan No. 6 by \$8,000,000

### **Purpose of the Amended Partial Action Plan**

- To meet urgent community development needs that arose from the events of September 11, 2001 and that pose a threat to the health or welfare of New York City.
- To create housing that will benefit low, moderate, and middle-income individuals and families.

### **Fulton Corridor Residential Rehabilitation and Conversion Program**

- Partial Action Plan 6 allocated \$8 million for the Fulton Corridor Residential Rehabilitation and Conversion Program (Fulton Corridor Program) for the creation of 135 to 155 units of affordable housing. The New York City Department of Housing Preservation and Development does not intend to implement this program as originally planned. LMDC proposes to eliminate this allocation and reallocate \$8,000,000 to other affordable housing initiatives for Lower Manhattan as addressed in LMDC's Final Action Plan.