

PACT: Permanent Affordability Commitment Together

Delivering Comprehensive Repairs, Preserving Affordable Housing and Protecting Tenants

Why we need PACT

For over 80 years, NYCHA has provided safe, affordable housing and increased opportunity for low and moderate income New Yorkers. Today, many NYCHA buildings are rapidly deteriorating and in desperate need of repairs. Despite historic investments by the City since 2014, federal funding has significantly declined and not kept pace with growing capital needs. To bring relief to NYCHA residents and save this essential housing for the future, **we need an innovative approach that taps into new resources - that's where PACT comes in.**



How PACT Works

The new program will harness public-private partnerships and stable, project-based Section 8 funding to **renovate 62,000 apartments serving roughly 142,000 residents** in highly-distressed NYCHA developments across NYC. The program will **address approximately \$12.8B of capital needs** over 10 years by using three federal tools (RAD, Section 18/TPV, and Part 200 Disposition) that produce identical results: **improved quality of life for residents, the same rents and tenant rights, and NYCHA control.**



What PACT Will Deliver

- 1 Comprehensive Renovations** – PACT development partners will completely rehabilitate NYCHA buildings, including building facades & systems, kitchens, bathrooms, common areas, and more. Whenever possible, renovations will be completed with tenants-in-place.
- 2 Robust Tenant Protections:**
 - Unchanged Rents** capped at 30% of income
 - Permanent Affordability** via Section 8 contracts that are required to be renewed every 20 years
 - Automatic Lease Renewal** for residents in good standing
 - Resident Organizations** will continue to be recognized by NYCHA & be funded at same levels
 - Succession Rights** will remain the same
 - Hearings** will be available to residents to resolve grievances
- 3 Continued Public Control** – NYCHA will lease its developments, continue to own the land and buildings, and control affordability requirements and resident protections.

