Permanent Affordability Commitment Together (PACT)
Meeting Guidelines

Let’s hear from everyone

One person speaks at a time

Respect others and their opinions

If you’d like to ask a question, speaker slips are available for the end of the presentation
Agenda

• Introductions
• PACT Overview
• Development Partner Intro
• Q+A
What is the problem?

Washington continues to cut NYCHA’s capital funding

$1.4 BILLION lost since 2001
Why do we need a new solution?

You know better than anyone else!

$17 BILLION in repairs are needed

5-Year Unmet Capital Needs

$16.9B

- Grounds
- Building Interior
- Mechanical, Electrical, and Plumbing
- Building Exterior
- Apartment Interiors

Data Source: Calculations based on NYCHA Physical Needs Assessment (PNA), 2011

NYCHA’s $17 Billion Need

Capital Funding

$300 million
Solution: PACT

Permanent Affordability Commitment Together (PACT)

= Stability of Section 8 Funding

+ Resident Rights + Permanent Affordability of Public Housing
Benefits of PACT:

**Funding for Apartment Repairs**

Photos of scheduled RAD improvements at Ocean Bay (Bayside)

Residents enjoy:
- New bathrooms
- New kitchens
- Central A/C
- Laundry rooms

Sample renovated exterior
Setting the Record Straight

 ✓ PACT Will:

• Help secure **millions of dollars for major repairs** *(including apartment interiors, roofing, mold remediation, and façade repair)*

• Ensure **permanent affordability**

• **Maintain resident rights** in line with public housing protections

✗ PACT Will **Not**:

• **NOT** privatize your buildings

• **NOT** displace NYCHA families

• **NOT** raise NYCHA residents’ rent above 30% of household income

• **NOT** demolish public housing
PACT Timeline

Rad Approval from HUD
January 2017

First Round Building & Apartment Inspections
March – June 2017

NYCHA releases RFP, Developers submit Proposals
May – July 2017

NYCHA evaluates Proposals & selects Developer
August – December 2017

Residents meet with Developer to hear plans & provide input
January 2018

Residents sign new lease
Timeline to be set once NYCHA selects a Developer

Development converts to Section 8 with new property management
Target Date: Summer 2018

Repairs begin

Ongoing Resident Engagement Meetings
The Development Team

RDC Development

The Wavecrest Management Team Ltd.
Wavecrest Management Group LLC

Catholic Charities Community Services
Providing Help. Creating Hope.

MDG Design + Construction
The Development Team
The Development Team
The Development Team
What is our plan?

- Based on a third party needs-assessment, create a scope of work to address your needs and the development's needs
- Produce a needs-based social service plan to meet the needs of the Betances community
- Establish a relationship between the new managing agent (Wavecrest) and you to ensure a smooth transition
- Notify you of upcoming job opportunities that will come with the process
- Work towards a closing to have the changes come to you as soon as possible
What should you do?

- Be on the look out for notices and instructions on what to do next
- More updates are to come and will be shared at the next meeting!
Q & A

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