

**FOR IMMEDIATE RELEASE**

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**LOWER MANHATTAN DEVELOPMENT CORPORATION AND DEPARTMENT OF CITY PLANNING ANNOUNCE  
STUDY OF LOWER MANHATTAN HOUSING MARKET SOUTH OF CHAMBERS STREET**

*LMDC, City Issue Request for Proposals Seeking Consultant Services*

The Lower Manhattan Development Corporation and the Department of City Planning announced today a study to propose ways to strengthen the residential base in Lower Manhattan, including affordable housing. The study will examine the housing market south of Houston Street, with an emphasis on enhancing and expanding the residential neighborhoods along the Fulton and John Street corridors and the blocks south of Liberty Street. The joint initiative is one of several ways government agencies are working together to create a balanced community in Lower Manhattan, active day and night.

Deputy Mayor for Economic Development and Rebuilding Daniel Doctoroff said, "This study is one component of the City's overall vision for making Lower Manhattan a diverse, 24 hour a day, seven day a week neighborhood. "This part of the process ensures that residential development and neighborhood amenities are a priority as we continue to remake Lower Manhattan into one of New York City's premier neighborhoods to live, visit and do business"

LMDC President Lou Tomson said, "The LMDC is committed to revitalizing Manhattan south of Houston Street. These studies will help carry out the direction of the Governor and Mayor to create a vibrant, mixed used community in Lower Manhattan and attract the amenities that make a neighborhood great. Strengthening the retail, arts and entertainment mix on the Fulton Street corridor and creating a variety of housing will bring us closer to a Lower Manhattan that is active both day and night."

Amanda M. Burden, Director of the Department of City Planning said, "This study will enable us to consider the City's housing demands to develop strategies to foster in Lower Manhattan a thriving and vital neighborhood which offers multiple housing opportunities and a vibrant streetlife both day and night."

The LMDC and City Planning have issued a Request for Proposals seeking consultants to conduct the study. Responses are due back by 5pm on October 14 and consultant(s) will be selected by October 28. The successful respondent will be asked to perform the following work:

- **Conduct a market study** of housing south of Chambers Street to provide a baseline for pre and post 9/11 conditions
- **Identify opportunities** for strengthening and diversifying the residential housing market, including affordable housing
- **Recommend amenities and services** to serve additional residents, including retailers, new public infrastructure, and community facilities such as schools, hospitals, libraries, etc.
- **Identify any obstacles** to developing available sites, and potential government actions to reduce/eliminate those barriers
- **Analyze different financing structures** and possible incentive programs to help determine the optimum mix of housing types and range of affordability levels
- **Perform an economic impact analysis** of the final housing strategy, in terms of type and number of new residents likely to be attracted, increases in income, sales and real estate taxes, etc.
- **Perform additional studies** of neighborhoods south of Chambers Street, if requested, such as Chinatown, the Lower East Side, etc.

The Request for Proposals is available on LMDC's website, [www.RenewNYC.com](http://www.RenewNYC.com). The LMDC and City Planning today also launched a study of the Fulton Street retail, arts and entertainment corridor, which is available on LMDC's website.

The LMDC is a joint State-City corporation formed by the Governor and Mayor to oversee the rebuilding and revitalization of Lower Manhattan. The LMDC is governed by a 16-member Board of Directors -- eight appointed by the Governor, eight appointed by the Mayor -- and is chaired by John C. Whitehead. To assist in its mission, the Corporation has formed several Advisory Councils and a general Advisory Committee comprised of federal, state and city elected officials, business and civic leaders to represent the interests of various constituencies affected by the September 11th attacks.

**About City Planning**

The Department of City Planning is responsible for the City's physical and socioeconomic planning, including land use and environmental review; preparation of plans and policies; and provision of technical assistance and planning information to government agencies, public officials, and community boards.