

The Lower Manhattan Development Corporation (LMDC) has prepared the following 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 amendments to Partial Action Plan 11 to reduce \$7,000,000 from the Cultural Enhancement Fund, and \$8,000,000 from the Drawing Center. These amendments would reduce the total Partial Action Plan 11 allocation by \$15,000,000 to \$162,086,073.63. The reductions herein will be reallocated in the Final Action Plan. There are no additional amendments proposed to other Partial Action Plan 11 activities.

### **Purpose of Partial Action Plan**

- To meet urgent community development needs resulting from the events of September 11<sup>th</sup>;
- 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

### **Cultural Enhancement Fund**

- LMDC allocated up to \$35,000,000 for the Lower Manhattan Cultural Enhancement Fund to provide grants through a competitive selection process to not-for-profit organizations for projects and programs that provide cultural facilities or programming in Lower Manhattan.
- On March 9, 2006, the LMDC Board approved recommendations by the Cultural Enhancement Fund Advisory Panel to provide 63 organizations with grants totaling up to \$28,000,000.
- This proposed amendment would reduce the Cultural Enhancement Fund by \$7,000,000 to \$28,000,000. These funds will be reallocated in the Final Action Plan.

### **The Drawing Center**

- Partial Action Plan 11 allocated up to \$10,000,000 to the Drawing Center for capital expenditures related to a new location in Lower Manhattan. The Drawing Center's new location will allow the institution to reach larger and more diverse audiences through a variety of exhibitions and programs, as well as expand and broaden its educational programming.
- This Amended Partial Action Plan proposes to reduce the Drawing Center allocation to \$2,000,000 and reallocate \$8,000,000 to the Final Action Plan with the Drawing Center preserved as an eligible recipient.