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NYCHA Closes on Financing for \$92.5 Million PACT Project to Renovate the Homes of Over 450 Residents at Campos Plaza II in East Village

This financial closing is a key milestone in the renovation of 224 apartments in two residential buildings

The development will receive comprehensive renovations to improve the quality of life for residents and Clean Heat for All heat pumps, which will provide clean, reliable heating and cooling year-round



NEW YORK – On Thursday, February 5, the New York City Housing Authority (NYCHA) closed on the financing for a \$92.5 million **Permanent Affordability Commitment Together (PACT)** project that will bring comprehensive renovations for over 450 residents living in two residential buildings at Campos Plaza II in Manhattan’s East Village. The

buildings have now converted to Project-Based Section 8 through the federal Rental Assistance Demonstration (RAD) program, unlocking funding that will allow the PACT partner team – L+M Development Partners and Type A Projects – to address the capital needs of the development and begin fully rehabilitating apartments, shared spaces, grounds, and building infrastructure to improve residents' quality of life. In addition to comprehensive renovations, residents will also receive Clean Heat for All heat pumps, which will provide clean, reliable heating and cooling year-round. The PACT program maintains residents' rights and preserves affordable rents for all households.

“This closing will deliver a comprehensive renovation for hundreds of residents at Campos Plaza II, and marks another step forward in our work to deliver the safe, stable, and well-maintained homes that all New Yorkers deserve,” said **Deputy Mayor for Housing and Planning Leila Bozorg**. “We look forward to working with NYCHA and our PACT partners to deliver and oversee improvements at this property that have been designed in partnership with residents themselves.”

“This financial closing marks the next step toward bringing the transformative benefits of the PACT program to the residents of Campos Plaza II in Manhattan’s East Village,” said **NYCHA Chief Executive Officer Lisa Bova-Hiatt**. “We look forward to delivering comprehensive renovations that have been outlined with the residents themselves, including upgrades to building infrastructure, reimaged landscaping and shared spaces, and improved security and social services. These investments in resident priorities will enhance quality of life for the Campos Plaza II community for generations to come.”

“Congratulations to the residents at Campos Plaza II and our PACT partners for reaching this important milestone,” said **NYCHA Executive Vice President and Chief Real Estate Officer Jonathan Gouveia**. “We are proud to have used several tools at our disposal, including a prior \$19.5 million sale of air rights, to ensure that the residents of Campos Plaza II receive the investments and programming they deserve.”

“After a yearlong survey of Campos Plaza II residents about whether to enter PACT, and years of meetings, negotiations, and planning, we now have a project based on our needs and what we want to see happening here in our homes,” said **Campos Plaza II Tenant Association President Christine Bookin**. “Through PACT, residents will get the apartment renovations they deserve, and we will also see holistic investment in our community with things like sorely needed upgrades to our declining and outdated building systems, electric heat pumps for heating and cooling that we can actually control, new playground equipment and outdoor seating for all ages to enjoy, a new senior center with programs for adults, and safety and security systems that will allow our residents to live with comfort and peace. We are looking forward to this next era for the Campos Plaza community.”

“This PACT partnership will soon deliver a range of critical building repairs and home renovations for the more than 450 residents of NYCHA’s Campos Plaza II, all while ensuring that every unit remains affordable for generations to come,” said **New York City Housing Development Corporation President Eric Enderlin**. “HDC looks forward to working with all our PACT partners to continue financing the preservation of New York City’s public housing stock.”

“The rehabilitation of Campos Plaza II will deliver community-focused renovations to residents’ apartments, common spaces, and facilities, significantly enhancing their quality of life and strengthening the neighborhood,” said **L+M Development Partners President of Development Spencer Orkus**. “The work with NYCHA through the PACT program reflects our continued commitment to engage with residents and deliver thoughtful revitalization plans that will benefit generations to come. We’re grateful to our public and private partners for their crucial support and look forward to bringing these renewed spaces to the East Village.”

“Type A Projects is honored to work alongside the residents of Campos Plaza II to shape a scope of work and social services program that reflects the needs of this diverse and tightly knit community,” said **Type A Projects Principal Annie Tirschwell**. “The development team is deeply grateful for the community’s transparency, insights, and hard work as we stand together, poised to transform their homes, campus, and social service supports into the community they desire and deserve.”

“Henge Development is proud to help deliver the transformation of Campos Plaza II,” said **Ayanna Oliver-Taylor, Principal at Henge Development**, a strategic partner of L+M Development Partners. “This work will modernize every home, strengthen long-term affordability, and expand vital services for youth, families, and older adults. Our commitment is to the residents, and we’re excited to help bring these long-awaited upgrades to life.”

Following the financial closing, C+C Apartment Management, L+M’s property management subsidiary, will handle the day-to-day property management responsibilities at Campos Plaza II, including responding to maintenance and repair requests; regularly cleaning common areas; managing trash collection; and providing regular extermination services. C+C will also employ security guards and install new CCTV cameras to quickly respond to any public safety concerns. On-site social services will be expanded through a partnership with local not-for-profit Henry Street Settlement, which will offer counseling and case management services to all households (including assistance with obtaining public benefits) and programming focused on economic empowerment, health and wellness, and creative and recreational activities. Henry Street Settlement will tailor programming to the

older adults of Campos Plaza II, and a new Active Resident Center will be constructed to host this on-site programming. University Settlement will continue to offer youth-focused programming at its Cornerstone community center, which will be renovated as part of this project. Additional details on the planned investments and improvements are outlined in the [Community Plan](#) document for Campos Plaza II, which was developed through a collaboration between the partner team, residents, and NYCHA. A copy of the Community Plan will be distributed to every household at the start of construction.

[Selected in coordination with resident leadership](#), the PACT partner team has worked closely with residents and NYCHA to design every aspect of the development's renovation. After years of community meetings, plans for the large-scale renovations have been finalized, and the team has closed on the necessary financing to begin construction, which is expected to take approximately three years.

The buildings at Campos Plaza II will receive façade repairs and roof upgrades, complete window replacement, elevator overhauls, ventilation upgrades, a new access control system, a new security room, and expanded and fully renovated building lobbies with accessible mailboxes. Apartment renovations will include a conversion from steam to electric heat; bathroom and kitchen upgrades, including brand-new appliances and finishes; new lighting and flooring; and fresh paint. The PACT partner team is working with the groundbreaking [Clean Heat for All](#) program — a partnership between NYCHA, the New York Power Authority (NYPA), and the New York State Energy Research and Development Authority (NYSERDA) — to deliver efficient and low-carbon heating and cooling to residents with Midea cold climate packaged window heat pump units. As a result, residents will have more consistent, efficient, and affordable heating and cooling. Units will be provided in every living space, delivering energy-efficient heating and cooling year-round, while existing steam systems will be repaired to ensure reliable delivery of hot water to every apartment.

Common areas – including hallways, stairwells, and lobbies – will be upgraded, and building-wide security systems will be overhauled and enhanced. New resident amenities will include on-site recycling and laundry, a new fitness center, a new supportive services office, and a new community space for adult programming. The community center will receive upgrades to the roof, interior finishes, and HVAC systems. Exterior upgrades will include accessible pathways, compliant with the Americans with Disabilities Act (ADA), and the installation of new outdoor LED lighting and security cameras. Safety improvements will include a new gate along 14th Street and bollards for traffic control and pedestrian safety surrounding the 13th Street courtyard. Landscaping will be re-designed and upgraded to include new plantings, and outdoor areas will include dedicated seating

areas with game tables, a new children's play area, and a sidewalk art installation on the 13th Street courtyard.

Campos Plaza II is adjacent to Campos Plaza I, a Section 8 development that received reinvestment as part of the Triborough Portfolio, a 2014 transaction with BFC Partners and L+M as co-developers and C+C as property management. The PACT conversion of Campos II under the same developer and management team will ensure a cohesive campus that benefits all residents.

Financing for this PACT modernization of Campos Plaza II is made possible in part by the approximately \$19.5 million sale of air rights in 2024 to Madison Realty Capital, the owner of 644 East 14th Street, to build a 196-unit 421-a building with a 25 percent preference for NYCHA residents. An additional \$1.3 million in grant funding will be provided by NYSERDA for the purchase of the Midea window heat pump units.

The PACT program transitions NYCHA developments from traditional Section 9 assistance to Project-Based Section 8, unlocking funding for resident-selected PACT partners to complete comprehensive repairs or build new, modern homes while enhancing property management. Overall, 169 NYCHA developments (representing over 44,000 apartments) are in pre-development, are under construction, or have completed construction through the program. This represents over \$16 billion in capital repairs for the Authority. The Authority is working to include 62,000 apartments in the PACT program in order to bring the benefits of comprehensive investments and upgrades, as well as enhanced property management and social services, to more than 142,000 residents.

Founded in 1984, L+M is a full-service real estate development firm that develops, invests, constructs, and manages properties with industry-leading innovation in a variety of urban markets nationwide, primarily in the New York Tri-State area. Recognized as one of the top affordable housing developers in the country, L+M and its affiliate companies are responsible for approximately \$20 billion in development and investment and combined have over 57,000 high-quality residential units in construction or that have been acquired, preserved, or completed.

Type A Projects LLC is a mission-driven real estate development firm guided by the principle that every project is an opportunity to impact lives in lasting and transformative ways. With over 1,200 units of affordable, senior, supportive, and mixed-income housing completed or in development, Type A Projects is an emerging force in community development.

Henge Development is a New York City-based affordable housing development firm working at the intersection of design, finance, and community partnership. With experience

across large-scale public and subsidized housing, the firm works closely with public agencies and development partners to deliver complex projects that support long-term neighborhood stability.

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About the New York City Housing Authority (NYCHA)

The New York City Housing Authority (NYCHA), the largest public housing authority in North America, was created in 1934 to provide decent, affordable housing for low- and moderate-income New Yorkers. NYCHA is home to 1 in 16 New Yorkers, providing affordable housing to 511,384 authorized residents through public housing and Permanent Affordability Commitment Together (PACT) programs as well as Section 8 housing. NYCHA has 177,565 apartments in 2,410 buildings across 335 conventional public housing and PACT developments. In addition, NYCHA connects residents to critical programs and services from external and internal partners, with a focus on economic opportunity, youth, seniors, and social services. With a housing stock that spans all five boroughs, NYCHA is a city within a city.