

**JERSEY CITY, NEW JERSEY
FY 2001 HOPE VI REVITALIZATION GRANT**

HOPE VI Grant Summary

The **Jersey City Housing Authority** will receive a HOPE VI Revitalization grant in the amount of \$34,140,000, which will enable the housing authority to revitalize the **Lafayette Gardens** public housing development. A total of 492 units will be demolished and will be replaced by 300 new units developed on-site and 550 units developed off-site. This plan will also revitalize two additional focus areas in the community surrounding the public housing site. The revitalized development will provide housing and programs that will foster self-sufficiency among residents with a range of incomes. Community and supportive services programs will include but are not limited to job training and job placement, senior supportive services, and homeownership counseling. Approximately 1,056 families are expected to benefit from the provision of relocation and community and supportive services proposed in the revitalization plan. Development will take place in partnership with the City and other community partners involved in the planning of the overall community revitalization plan. This HOPE VI Revitalization grant will leverage an additional \$131 million in public and private funds.

Unit Information

Severely distressed units	492
Units to be demolished	492
Units to be rehabilitated	0
Units to be converted to non-dwelling use	0
Rental	
Public Housing	293
Leveraged Affordable	229
Leveraged Market Rate	123
Homeownership	
Public Housing Lease/Purchase	0
Affordable with Public Housing Funds	30
Leveraged Non-HUD Subsidized	20
Leveraged Market Rate	155
Total planned units after revitalization:	850
Total planned affordable housing units	572

Projected Relocation and Reoccupancy

Current resident families	460
Families to be relocated to Section 8	150
Families to be relocated to other Public Housing	240
Families to be relocated through other means	70
Families to reoccupy HOPE VI site	254
New families in HOPE VI site	596

Projected Community and Economic Impact

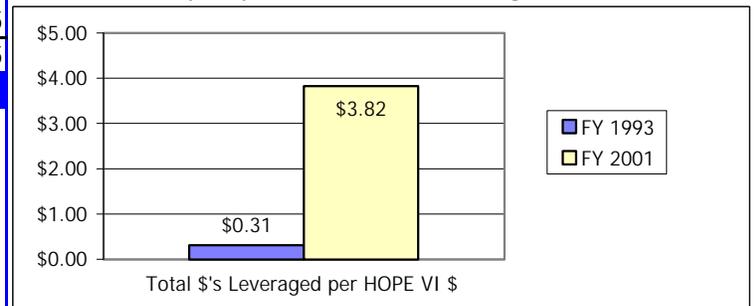
	<i>Before</i>	<i>After</i>
Residents receiving TANF	55	35
Residents with HS diploma/GED	203	328
Daycare enrollment	18	30
Job training enrollment	32	74
Resident jobs (Section 3 and other)	5	130
Value of contracts with Section 3 firms	\$0	\$10,400,000

Projected Sources of Funds

HOPE VI Revitalization Grants	\$34,140,000
Other Public Housing Funds	\$3,110,000
Other HUD Funding	\$24,860,000
Non-HUD Public/Private Funds	\$102,563,136
Total All Sources	\$164,673,136

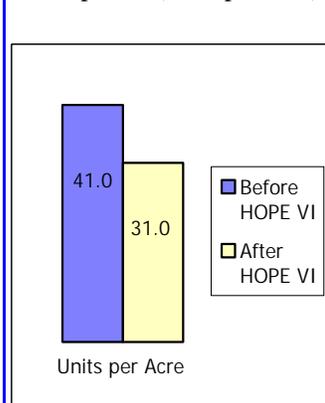
Collateral Investment and Leverage Ratio

◆ FY01--Jersey City HOPE VI collateral investment	\$348,898,721
◆ FY93--National HOPE VI dollar leverage	\$0.31
◆ FY01--Jersey City HOPE VI dollar leverage	\$3.82

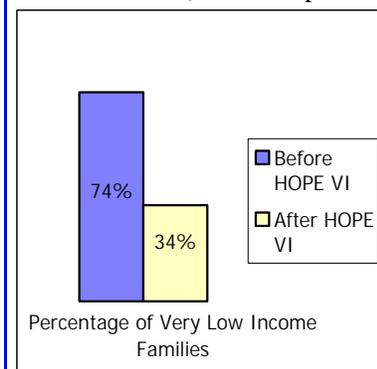


Estimated Deconcentration

Average density of on-site development (units per acre)



Average percentage of very low income families (30% median income or lower) in development



Contact Information

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