

FEDERAL MONITOR AND NYCHA ANNOUNCE ACTION PLAN FOR \$450 MILLION IN STATE REIMBURSEMENT FUNDS

Federal Monitor Bart M. Schwartz and the New York City Housing Authority (NYCHA) announced the Action Plan that will govern the expenditure of \$450 million in New York State capital reimbursement funds for the purchase and installation of new elevators and boilers at identified developments (the “GDA Action Plan”). The GDA Action Plan, drafted by NYCHA and reviewed and approved by the Monitor, implements the Funding Agreement between NYCHA and the Dormitory Authority of New York (DASNY) (the “Funding Agreement”) reached between NYCHA and the State on September 5, 2019. The Funding Agreement includes the list of developments to receive new boilers and elevators and the schedule for completion.



BART M. SCHWARTZ

Chairman

Described by *The New York Times* as the person “often sought out in...thorny situations,” Bart M. Schwartz is a founder and the chairman of Guidepost Solutions, where he provides compliance, ethics, and integrity monitoring and investigative services. He is a former Chief of the Criminal Division of the United States Attorney’s Office for the Southern District of New York. For more than 30 years, Mr. Schwartz has managed sensitive and complex matters for a wide array of clients including government agencies, international corporations, and not-for-profits.