



## **A Year Like No Other...**

When the history books are written, we can be sure that the entry about 2020 will be significant. Many of us anticipated it would be an important year due to the Presidential election, but then the COVID pandemic, economic distress, and civil unrest accelerated the tense climate.

The impact of politics, disease, financial uncertainty, and confronting racism are felt in every sector of society, often unevenly. We know that is especially true here in Queens, where Spring 2020 will be remembered by the sounds of ambulances, shuttered businesses, and heartbreaking loss. What happened here was sadly prescient to what then happened throughout the country.

Many sacrifices were -- and are still -- being made. We are not out of the woods by any means, but lessons have been learned, and if there is one thing New Yorkers do, it is persevere. We have done that since the 17th century, overcoming attacks, fire, disease, and natural disasters. History has proven we come out stronger. Despite the naysayers and hand-wringers, we believe in the inherent strength of the people of New York City - especially those from Queens!

The QEDC was founded during the late 1970's to be a catalyst for positive change. We work with communities that have been traditionally disenfranchised: those of low and moderate income; women; minorities and immigrants. Events of the past year have made our country reexamine how we can become a more just, equitable and empathetic society, especially in achieving racial justice. The QEDC is committed to these efforts in everything we do.

The QEDC staff and consultants need to be commended for their hard work and efforts during this year. Despite challenges all obstacles were overcome and they were able to serve hundreds of clients in a professional manner. I want to thank each of them and especially acknowledge Deputy Director Ricardi Calixte, who led the organization flawlessly during my leave.

*Seth Bornstein*

Executive Director

November 2020

## **Business Services**

QEDC's core programming is designed to help clients start and grow businesses. This is done through individual counseling and classes that are central to all of our programs: Women's Business Center; Entrepreneurship Assistance Center; StartUP! Business Competition; Ready, Set Go; and others. Each Department Director and four consultants provide counseling. Combined, they have skill sets in all areas of business start up and operations.



### **Women's Business Center (WBC)**

For more than 20 years, QEDC has received funding from the Small Business Administration to assist female entrepreneurs in the development and expansion of their operations. In addition to the highly successful monthly Power Networking Breakfasts that are offered in English and Spanish, help is provided in business registration, business planning, marketing, finance, and other pertinent issues. In the spring, the Women's Business Center was allocated additional resources to help small businesses cope with COVID's impact.



### **Entrepreneurship Assistance Center (EAC)**

Funded through the New York State Department of Economic Development, the Entrepreneurship Assistance Center offers a 60-hour program in business development that leads to the creation of a business plan. The 2019-20 cohort included 20 students, of which 12 completed business plans and launched their business. The class was

a hybrid of in person and virtual sessions. This served us well as the 2020-21 class - with 22 students - has gone entirely virtual. This year, the curriculum has been reformatted so that there are more practical projects, including creating a Black Friday Special, a capstone project, that will enable students to test the viability of their business model on a small scale.

### **Prime Skills**

We have continued to support graduates of the innovative Prime Skills program that was part of the Downtown Revitalization Initiative in Jamaica and helped low and moderate income residents start small businesses. Over 50 clients were served, many receiving capital assistance grants that helped with basic start-up costs. In response to COVID, one client, Triniflavor Creations, was selected for a United for America Luminary Fellowship, which is designed to help women-owned businesses.

### **Minority Women Business Enterprises (M/WBE)**

Over the past year, QEDC helped more than 50 businesses with certifying or recertifying as New York City Minority and/or Women-Owned Business Enterprises. QEDC continues to hold monthly M/WBE webinars and provides direct assistance in connecting businesses to government procurement opportunities.

### **Neighborhood Development**

#### **Avenue NYC: Richmond Hill**

QEDC is in the second year of the Avenue NYC commercial revitalization program. In Fiscal Year 2020, the Commercial District Needs Assessment for Liberty Avenue and 101st Avenue in Richmond Hill was completed after an extensive survey with responses from 270 businesses and 350 residents and shoppers. It informs on the strengths, challenges, and opportunities for local businesses. QEDC was recognized by the Mayor's Office for engagement efforts with the Richmond Hill business community. Currently, we are promoting the neighborhood with the Diwali street lights on Liberty Avenue and developing a food guide in partnership with Queens Together.

#### **Graffiti Removal Program**

Although the graffiti-removal program paused during COVID's peak, QEDC cleaned more than 50 graffiti sites in eligible council districts in Fiscal Year 2020. We received funding to continue this in Fiscal Year 2021.

#### **Neighborhood 360**

In Fiscal Year 2021, QEDC was awarded a new, three-year grant by the New York City Department of Small Businesses to implement the Neighborhood 360 commercial revitalization grant in Corona. QEDC will work with local partners to provide business support, community coordination, and neighborhood-beautification services. A staff person has been hired as the Project Manager.





## StartUP! Business Competition

With support from Resorts World Casino New York City, QEDC is fortunate to continue the important StartUP! Business Competition. In 2020, we had 51 participants, the highest rate in the past four years. Though in-person classes were completed prior to March, the presentations and awards were all done virtually. This year's winners, all women-owned, were Shine Registry, an online platform for women-owned business; Calm City, a mobile yoga studio; and Jars of Delight, a food business that promotes sustainability. Shine Registry was also chosen for a United for America Luminary Fellowship.

The 2021 program is completely virtual. Participants are provided with high-level entrepreneurial classes, a diverse peer-to-peer community, and support from QEDC advisors and mentors. At the end of the program, qualified teams will be able to enter the competition for \$10,000 grants. Srivastava Technology Fund, whose principal is a past StartUP! participant, joined Resorts World as a sponsor this year.

## Home Improvement Contractor Training

In FY 2021, we held four cohorts -- three in English and one in Spanish -- with 54 client/students. Over 800 individuals have received training through HICT since the program's inception in 2012.

Currently, all classes are virtual. In doing so, we are able to increase class sizes. The registration process, class package distribution, and online application assistance have been streamlined with information updated to help client/students obtain all information necessary to receive the New York City Department of Consumer Affairs license.



## Made in Queens (MiQ)

With 93 clients, MiQ held a number of markets, most notably at the Bulova Corporate Center in East Elmhurst. A permanent MiQ table is part of the retail program at LaGuardia Airport. A pop-up was held in Sunnyside over the Fall, but it was decided to wait until conditions are more favorable before scheduling additional ones. \*treestar, a client that produces handmade soaps, was selected for a free spot in this year's Winter Village at Bryant Park as part of the Small Business Spotlight presented by Bank of America.

## Entrepreneur Space

Currently, 101 businesses are under license agreements at the Entrepreneur Space, our commercial kitchen facility, with 34 registering this year. Some businesses left due to COVID, though others have expanded, especially those that do home delivery. During late Spring, we worked with a marketing specialist to help clients increase sales. The office tenant on the second floor has signed a new agreement. The exhaust system, freezers, and storage facilities have been upgraded. Our New York State Incubator grant helps cover expenses for the Entrepreneur Space.

## Marketing For Queens Tourism Council and QEDC Programs

Promoting the borough's diversity through its cultural, recreational, culinary, and sporting communities is the Queens Tourism Council's priority. The "It's in Queens" website, eblasts, and social networking efforts play an important part in helping attract people to local venues. A weekly eblast, which provides information about local events, is supplemented by posts on Twitter, Facebook, and Instagram as well as podcasts.



QEDC has a broad email marketing reach with a database of almost 25,000 subscribers who receive information on programs, services and events. A recently launched newsletter promotes Made in Queens products. Those who sign up are looking to support local artisans and to be the first ones to find out what new products are made in Queens. Currently it has 594 subscribers.



## Responding to COVID

In March 2020, when the world changed, QEDC changed, too. Within a week, we shifted to an all-remote operation for all programs administered in our Kew Gardens office. The Entrepreneur Space was deemed an essential service as a food manufacturing operation and remained open.

### Information

Our first action was to inform clients of what was available to assist them. To this end we collated information on all resources available for small business assistance from the public and private sectors, along with useful details on applying for programs. Available in various languages, the frequently updated Resource Document (<https://www.queensny.org/covid-resources/>) provides links to programs, including federal ones such as PPP and EDIL. State and city programs are listed, too.

### Education

With Women's Business Center funding, we hired additional staff and initiated the Reboot & Restart webinar series. We offered Spring, Summer, and Fall courses, which totaled 35 unique webinars attended by 827 individuals. Topics include business planning, marketing, finance, health, operations, accounting, and legal issues. All were taught by experts in their fields with time for Q&A sessions. Participants received synopses, and a video library of all webinars is available at <https://videos.queensny.org/videos/?mode=private>. We will continue to provide Reboot & Restart programs.



### Counseling

As the office is closed, requests for counseling assistance are processed via email or phone, and clients are referred to counselors usually within 24 hours. Through the EAC program, counselors have been "entrepreneurship trained" in several online platforms, such as Etsy, Shopify, Square, etc. This equips counselors with expertise to guide entrepreneurs as they shift their businesses online. Additionally, we continue to work with the SBA in providing webinars devoted to the EDIL and PPP programs.



### COVID-19 Restaurant Assistance Program

As part of Reboot & Restart, we led webinars on restaurant operations and reopening protocols. We continue to provide ongoing technical support as dining and health regulations shift. We also provided strategic consulting sessions for selected restaurants.

## NYC Green Relief Fund

This year, we were awarded a grant from the NYC Green Relief & Recovery Fund by the City Parks Foundation to coordinate COVID-related business support in and around Corona Plaza.

## Entrepreneur Space

During the height of COVID, we offered free shift time to clients producing meals for local hospital workers. These clients worked with the Borough President's Fuel the Frontlines program and made more than 15,000 meals that were delivered to local hospitals.

## Partnerships

QEDC provided immediate administrative support to local entities as a fiscal conduit so they could help with relief efforts on a timely basis. These organizations include the Queens Borough President's Office, Queens Together, and Blaque Resource Network.

## Marketing

Upgrades to our websites are being done to better suit virtual needs during COVID. During Spring 2020, the focus was to upgrade the functionality and user experience of the Entrepreneur Space website and [itsinqueens.com](http://itsinqueens.com). This helped us better promote small businesses and cultural institutions online. Our percentage of returning visitors has increased.

## Procedures

QEDC has updated and/or revised all administrative and office protocols so all programs and services are seamless. This has included online banking, record keeping, and contract management. Virtual all-staff meetings are held three times a week.



**FREE WEBINAR FOR RESTAURATEURS!**

**HVAC Best Practices for Restaurants**

Hosted by Jonathan Forghash of Queens Together

**SEPT 30 10 AM**

- Discover new ASHRAE and CDC guidelines to help mitigate the spread of COVID-19
- Understand the role of HVAC (heating, ventilation, and air conditioning) systems
- Explore implementation strategies and technology options for your business
- Get your questions answered by two professionals from Air Logix with decades of HVAC experience

**FREE. RSVP here: [www.queensny.org/reboot](http://www.queensny.org/reboot)**

Logos: QEDC, AIRLOGIX, EDC



**NEW PANEL DISCUSSION!**

**REBOOT & RESTART SUMMER STYLE**

**PPP LOAN FORGIVENESS**

**SEPT 21 1 PM**

Join an official SBA representative, a certified CPA, and a business consultant to learn all about the PPP loan forgiveness program and application. Q + A session included.

**FREE RSVP: [www.queensny.org/reboot](http://www.queensny.org/reboot)**

QEDC

## By the Numbers

### QEDC

**Instagram** @Queens\_EDC 1,107 followers

**Twitter** @QueensEDC 4,947 followers

**Facebook** @QueensEDC 2,271 followers

### ESPACE

**Instagram** @entrepreneurspace 445 followers

**Facebook** @entrepreneurspace 1,281 followers

### ITSINQUEENS

**Instagram** @itsinqueens 8,632 followers

**Facebook** @itsinqueens 14,627 followers

**Twitter** @itsinqueens 8,100 followers



	7/1/19 - 9/30/20
<b>Unique Clients Counseled</b>	468
<b>R&amp;R Webinars</b>	35
<b>R&amp;R Attendees</b>	827
<b># of Classes</b>	110
<b># of Webinars</b>	39
<b>Client Funding</b>	\$1,004,187
<b>Hours of Consultations</b>	954.75
<b>Jobs Created</b>	82
<b>MiQ Events</b>	6
<b>Business Starts</b>	29
<b>Increase in Sales</b>	\$1,049,010
<b>Demographics</b>	
<b>Immigrant</b>	45%
<b>Asian</b>	19.77%
<b>Black</b>	22.23%
<b>Native American</b>	15.03%
<b>Hispanic (of any race)</b>	19.16%
<b>Non Hispanic White</b>	29.97%
<b>Women</b>	66.96%

## Supporters

QEDC gratefully acknowledges the support of the following\*

Aurora Electric; BNB Bank; Bank of Hope; Board of QEDC; Capital One Bank; City Parks Foundation; Con Edison; Conor Branagan & Jessica Gross; Consortium for Worker Education; Dr. Cong He; HSBC Bank PLC.; M&T Bank; New York Community Bank Foundation; New York Daily News; NY Mets; New York State Assembly & Senate Delegations; NYC Department of Small Business Services; NYC Council Speaker Corey Johnson & Members Con. Dromm, Koo, Grodenchik, Koslowitz, Ulrich & the Queens Delegation; NYS State Empire Development Corporation; Queens Borough President Sharon Lee; Queens Public Library; Plaxall; Resorts World Casino New York City; Santander Bank; Signature Bank; Silvercup Studios; Small Business Administration; TD Bank Foundation; The Driscoll Group; The Mattone Group; The USTA

*\*Contracts/Gifts/Services valued over \$1,000*

## Partners

QEDC works with many local organizations to achieve its goals

Blaque Resource Network; Business Outreach Center; Center for the Women of New York; Chahaya Community Development Corporation; Consulate General of Ecuador; Corona Plaza Business Alliance; Emerald Isle Immigration Center, Flushing Town Hall; Greater Jamaica Development Corporation; ITAC; Latin Women in Action; Lawyers Alliance for New York; Long Island City Partnership; Made in NYC; Neighborhood Entrepreneur Law Project; Queens Center for Progress; Queens Chamber of Commerce; Queens College; Queens Public Library; Queens Together; Queens Women's Chamber of Commerce; Rockaway Development & Revitalization Corporation; SCORE; Southeast Queens Chamber of Commerce; Street Vendor Project; Sunnyside Shines; The Fortune Society; The Horticultural Society of New York; Volunteers of Legal Service



## Staff

Seth Bornstein  
Executive Director

Ricardi Calixte  
Deputy Director

Alan Chan  
CPA

Andrea Ormeño  
Director, Business Services & Women's  
Business Center

Bhavna Punjwami  
Director, Entrepreneurship Center

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Project Manager, WBC

Loretta DeSassure  
Director, Office Operations

Michael Gillen  
Director, Technology, Communications & MiQ

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Sam Smouha  
Program Manager, Commercial Revitalization

Sarah Liu  
Director, Partnerships & StartUP! Program

Consulting Advisors  
Adrienne Wax, Charles Antonucci, Roy  
Pellicano, Thomas Farrell, Esq,

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## Entrepreneur Space

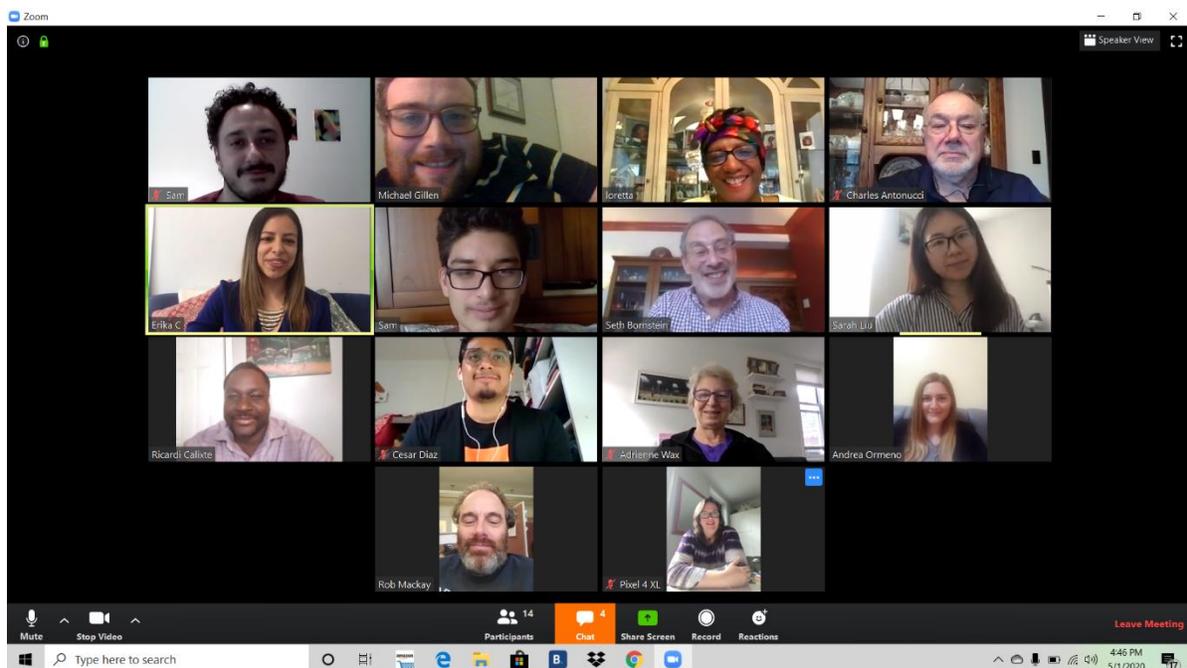
Kathrine Gregory  
Managing Consultant

Patricia Richter  
Client Services Manager

Niel Velez  
Facility Manager

Victoria Singer  
Office Manager

Administrative Staff & Client Associates  
Lloyd Edward, Jezreel Esguerra, Angelica  
Fuentes, Lionel Jackson, Michael Jackson,  
Belinda Lee, Richard Nava



## Board of Directors

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Lawrence Sokol	TD Bank
Ryan Walsh	Ryan Walsh, Esq.

## Consolidated Financial Statements Fiscal Year Ending 06/30/20

### BALANCE SHEET (Unaudited)

### STATEMENT OF REVENUE AND EXPENDITURE (Unaudited)

#### Assets

Cash and cash equivalent	1,309,367
Receivable	697,439
Fixed asset – net	43,600
Security deposit	14,855
<b>Total Assets</b>	<b><u>2,065,261</u></b>

#### Liabilities

Accounts payable	34,007
Loans payable	212,971
Security deposits	100,228
<b>Total liabilities</b>	<b><u>347,206</u></b>

#### Net Assets

Unrestricted	1,718,055
<b>Total liabilities and net assets</b>	<b><u>2,065,261</u></b>

#### REVENUE

Government grants	1,071,902
Private grants and donations	571,294
Program income	664,389
Interest and others	5,860
<b>Total revenue</b>	<b><u>2,313,445</u></b>

#### EXPENDITURE

##### Program Activities

Business Services	1,358,675
Training	271,735
Tourism / neighborhood eco. Dev't	181,157
<b>Total Programs</b>	<b><u>1,811,567</u></b>

##### Supporting Services

Administrative and general	240,251
Fundraising	106,500
<b>Total Supporting Services</b>	<b><u>346,751</u></b>

<b>Total expenses</b>	<b><u>2,158,318</u></b>
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<b>Total surplus</b>	<b><u>155,127</u></b>
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### Queens Economic Development Corporation

120-55 Queens Blvd., Suite 309  
Kew Gardens, NY 11424  
(718) 263-0546 | [www.queensny.org](http://www.queensny.org)

### Entrepreneur Space

36-46 37th Street  
Long Island City, NY 11101  
(718) 392-0025 | [www.entrepreneurspace-qedc.com/](http://www.entrepreneurspace-qedc.com/)