



QEDC Your borough,
Your business,
Your home!

2021 QEDC Annual Report

A Letter From Seth

Queens Comes Back. And that's exactly what we're doing.

The last 18 months shook our city like nothing else. Everything was reconsidered: how we live, how we work, how we communicate, and who we see. The loss of life and livelihood made us confront what's important in our lives. Every person, community, business, and government body was tested. As an organization whose mission is to help people start and grow their small businesses, we were tested, too. While we want to think we passed the test, only history will tell. The pandemic is not yet over. Yes, the numbers are lower, businesses are reopening, and as we shake hands and hug we immediately remember what a wonderful sensation it is to touch another human being. But whenever we are stricken by trauma, we have to remember it takes time to heal. The wounds are deep and the scars remain with us.

Over the last year, much of our focus has been on stabilizing and assisting small businesses in the wake of the pandemic. We worked with more than 2,000 individuals in many capacities: helping apply for government programs; learning how to revamp their marketing efforts; and find new opportunities. Though starting a new business isn't easy even in good times, we were there for those who seized the moment and used the last year to begin anew or reinvent themselves. This included Entrepreneur Space businesses that pivoted to online and home delivery; fledging entrepreneurs who participated in the StartUP! Business Competition, and students in the largest cohort of Entrepreneur Assistance Center Business Plan class we have ever seen. This demonstrates the energy of our community.

To keep pace, we were fortunate to have the support of the public and private sectors; a helpful Board of Directors, and most importantly, a great QEDC team. In lieu of our annual fundraiser, we held our first street fair, appropriately named "Queens Comes Back!" Clients from our programs sold food, beverages, and goods and provided entertainment. More than 1,500 community members enjoyed the day, which was a harbinger of better days to come.

In 2022, we enter our 45th year of service. We've stayed the course for over four decades. This couldn't happen without committed leadership on the board level. As with all nonprofits, boards change. In 1977, ours was composed mainly of men from large companies and not particularly diverse. Today, I am proud that our board and staff truly represent the community.

I want to thank the board, staff, consultants, and advisors. I also want to welcome Omar Baptiste, Christine Callahan, Gianna Frederique, and Anita Srivastava who have joined the board this past year. I also want to thank Emily Lin, who came to us as a client and later joined the board. She is stepping down after decades of service. Sadly, long-time member Ernest Cury passed away in June. His kindness and generous spirit will be missed.

We look forward to a better and healthier year. We're coming back. Never bet against New York City – and don't mess with Queens.

Seth Bornstein

Executive Director

We Are A Reliable Source For All!

Providing individual counseling and classes to help clients start and grow their small businesses is the heart of all QEDC programs. This includes a wide spectrum of services funded by government, nonprofit and private sources: Woman’s Business Center; Entrepreneur Assistance Center; StartUp! Business Competition; Entrepreneur Space; Home Improvement Contractor Training; Minority Business Women Enterprise; Neighborhood Development; It’s In Queens; Made in Queens; and most recently, Queens Together. Combined, we have served more than 2,500 clients and we continue to make a positive impact on the local economy. The Covid pandemic was challenging the borough’s small business community as 2021 began, but despite that, we never missed a beat. We had already adjusted to the new reality of providing services online and innovated how we do things. All of our webinars are recorded and can be accessed in our recording library, letting everyone learn at their own pace and during their own time. This has broadened our audience considerably.

As the situation evolves, we are, too. In Fall 2021, we formulated a hybrid model in Kew Gardens with in-office and remote work options, though all classes and client meetings were still provided virtually. We also opened a workspace in Long Island City. We are hoping that by early 2022 we can plan in-person classes and meet clients at both locations.

This report provides highlights of activities in 2021.



QEDC Programs

Entrepreneur Assistance Center

New York State named our program the “Entrepreneur Assistance Center of the Year.” They noted how our innovations provided clients with services that exceeded expectations, despite the pandemic. Here are some details.



- Graduated 18 students – the most in one year.
- Provided an all-virtual program to keep students engaged, including a virtual “happy hour!”
- Upgraded the curriculum with more mindset and accountability modules.
- Hired additional staff to help clients apply for COVID fund assistance with New York State. This included meeting/communication with more than 500 merchants in areas hard hit by the pandemic.
- Formed WhatsApp groups in English and Spanish to facilitate the transmission of information.
- Created, conducted, and/or hosted webinars, relevant to grants and tax credits.

Minority Women Business Enterprise

As home to one of the most diverse business communities in the country, we need to help eligible businesses gain greater opportunities to participate in the local economy. This is done through helping them get certified as MWBE businesses. Here are some examples.

- Assisted clients applying for state and city certifications.
- Held monthly informational sessions. These virtual sessions drew more participants than our prior in-person classes.
- Provided individual virtual counseling sessions to clients.



Neighborhood Development

Through the Avenue NYC in Richmond Hill and Neighborhood 360 in Corona, we are helping retailers and small business communities improve the local economies. A QEDC project manager is assigned to each community, where they provide assistance and develop programming. Here’s breakdown of some of our accomplishments.

- Outreached to merchants and vendors on all business assistance programs through visits and webinars.
- Advocated for better services and interfaced with the NYC Department of Buildings, Department of Sanitation, and Department of Transportation.
- Worked with local organizations to increase and coordinate cultural program, such as Three Kings Day and Day of the Dead in Corona and Diwali in Richmond Hill.
- Helped produce videos to market and highlight each community's unique attractions.

Women's Business Center

Now in our 22nd year, we are still the “go-to” organization for borough women seeking to start and grow their small businesses. More details follow.

- Continued to counsel clients individually in all aspects of business development.
- Continued to provide webinars with high-quality speakers.
- Provided assistance in accessing government programs for businesses impacted by the pandemic. This included the Paycheck Protection Program, Economic Injury Disaster Loans, and the Restaurant Recovery Program.
- Initiated a monthly newsletter featuring business services, news, and grant opportunities specifically for female entrepreneurs.
- Reactivated the Advisory Committee for the Women's Business Center with members that represent different sectors and have broad backgrounds and experiences.
- Presented more Spanish-language webinars to assist our many Spanish-speaking clients.



StartUP! Business Competition

Entering its 17th year, the StartUP! Business Competition, which is funded by Resorts World NYC and the Srivastava Technology Fund, went virtual. This actually opened the program to a broader community. The classes were revamped to make them even more accessible as evidenced by a 37 percent increase in sign-ups from the prior year. Here are some highlights.

- Created new workshops and allowed participants to choose which topics are best suited for their business.

- Developed a volunteer mentor network.
- Launched a StartUP! online community on Mighty Networks for local entrepreneurs, creatives, and other individuals in the startup ecosystem. This is a place where participants/clients can connect, support, build relationships, develop skills, and learn together as they take the journey of entrepreneurship.

Home Improvement Contractor Training

Through the support of the Consortium for Working Education, we have been able to provide four classes at no cost to students.

- Held virtual classes in English, Spanish, and Chinese.
- Launched an individual online course that clients can purchase.



Made in Queens (MiQ)

Despite challenges, MiQ continued to promote local manufacturers with safe indoor market opportunities and a large outdoor event.

- Took over an entire store on Sixth Avenue near Bryant Park where we brought Queens to Midtown and multiple MiQ vendors introduced their products to the world.
- Sponsored Queens Comes Back! in October. More than 40 local businesses, including 12 MiQ clients, participated in this fair, and hundreds of people attended.
- Promoted clients through social media.
- Started the Made in Queens bi-weekly, theme-specific newsletter which showcases products or services from our makers. Newsletter themes included home decor must-haves, BBQ essentials, and summer wear basics.

Entrepreneur Space

Now entering its 11th year, the Entrepreneur Space is New York City's longest-running commercial kitchen incubator, having served more than 730 clients. Though generally bad, the pandemic created opportunities such as home-delivered prepackaged meals and a demand for locally made products.

- Continued to provide specialized counseling in the areas of marketing, finance, and internet strategies.
- Made clients aware of opportunities through the weekly eblast which noted where to sell, whom to contact, and how to establish partnerships.



- Highlighted achievements of current and former clients. A significant success story is Pizza Cupcake, which appeared on “Shark Tank.” After making a deal with host Lori Greiner, the owners are now selling their product in Wegmans.
- Redesigned our website to be more informative and intuitive.
- Repurposed unused classroom space and turning it into dry storage.
- Created an internship program with women from Hour Children. They will work in the kitchen for one month to gain practical experience.
- Participated in the Brik & Klik Holiday Pop-up at the Oculus in Lower Manhattan



Queens Together

We are seeking to formalize our relationship with Queens Together. The nonprofit was formed last year to build a support network of restaurant owners for advice and knowledge. We have submitted proposals to various government agencies that are currently being reviewed. Since Queens Together’s inception, QEDC has provided in-kind support and services.

- Built a social media fundraising platform, network of restaurants and food pantries to feed more than 200,000 hungry people.
- Provided food, resources, funding, and information-gathering during crisis. This connection proved invaluable in pinpointing small businesses and families devastated by Hurricane Ida.
- Produced neighborhood videos that QEDC has used to promote the unique qualities of our communities.

Marketing, Tourism, and Public Relations

Our Marketing, Tourism and Public Relations efforts have a tri-fold purpose: to market and make the community aware of our programs; promote our clients; and promote the borough as a visitor destination. During the most difficult period of the pandemic, we did our work online through social media. Now, as the borough is opening up, we are forging ahead with programs and in-person events.

- Held our first outdoor event, “Queens Comes Back!” on the grounds of Kaufman Astoria Studios. It was a huge success where more than 40 local businesses sold their products to about 1,000 guests.
- Updated and gave away hundreds of ‘Queens in Your Pocket’ guidebooks during the US Open tennis tournament.
- Supported Queens Rising, a cultural program to run in June 2022.



- Managed private Facebook groups of QEDC clients and entrepreneurs entitled “QEDC Entrepreneurs: Support & Networking.” The goal is to create a safe and direct space for clients to ask questions, promote their businesses, and find out about our classes. Currently, one hundred and sixty-nine people benefit from this.
- Expanded brand loyalty by growing our social media channels.
- Produced It’s in Queens Podcasts with media journalist Jeff Simmons.
- Created and distributed the 2022 annual calendar which features almost 50 chefs who were part of the Queens Chefs project.



By the Numbers: 7/1/20 to 12/31/21

Results

Clients	2009
Classes and Webinars	47
Client Funding	\$1,016,400
Hours of Consultations	443
Client Revenue	\$3,837,980
E-Space Clients	74
New E-Space Clients	15
Graffiti Sites Cleaned	40
New MWBE Certifications	20
Completed Business Plans	18
StartUP! Participants	312

Client Demographics

Asian	10.77 %
Black	41.54%
Native American	3.69%
Pacific Islander	6.15%
White	38.85%
Hispanic (Of Any Race)	24.23%
Women*	71.92%

**Please note that, for grant purposes, we are required to record people only as male or female. We have requested the option to do otherwise, but so far the government has not responded.*

Social Media

QEDC

Instagram @Queens_EDC 1,745 followers

Twitter @QueensEDC 5,015 followers

Facebook @QueensEDC 2,490 followers

ESPACE

Instagram @entrepreneurspace 633 followers

Facebook @entrepreneurspace 1,455 followers

ITSINQUEENS

Instagram @itsinqueens 9,651 followers

Facebook @itsinqueens 14,906 followers

Twitter @itsinqueens 8,289 followers



Staff

Seth Bornstein
Executive Director

Ricardi Calixte
Deputy Director

Alan Chan
CPA

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

Bhavna Punjwani
Director, Entrepreneur Assistance Center

Erika Campoverde
Marketing & Communications Manager

Josh Mero
Project Manager, WBC

Loretta de Saussure
Director, Office Operations

Michael Gillen
Director, Technology, Communications & MiQ

Rob MacKay
Director, PR, Marketing & Tourism

Sam Massol
Program Manager, Commercial Revitalization

Sam Smouha
Program Manager, Commercial Revitalization

Sarah Liu
Director, Partnerships & StartUP! Program

Beny Castro
Business Counselor

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

Entrepreneur Space

Kathrine Gregory
Managing Consultant

Patricia Richter
Client Services Manager

Niel Velez
Facility Manager

Victoria Singer
Office Manager

Administrative Staff & Client Associates
Client Associates/Front Office Staff
Belinda Lee, Michael Jefferson, Angelica
Fuentes, Lionel Jackson, Lloyd Edwards,
Richard Navas, and Kaci Strother



*Statement of Revenue and Expenditure Fiscal Year Ending 06/30/21
(Unaudited)*

<u>Assets</u>		<u>REVENUE</u>	
Cash and cash equivalent	1,519,827	Government grants	1,511,931
Receivable	702,990	Private grants and donations	288,276
Fixed asset - net	64,620	Program income	631,831
Security deposit	<u>14,855</u>	Interest and others	<u>366,322</u>
Total Assets	<u><u>2,302,292</u></u>	Total revenue	<u><u>2,798,360</u></u>
<u>Liabilities</u>		<u>EXPENDITURE</u>	
Accounts payable	23,701	<u>Program Activities</u>	
Security deposits	<u>83,338</u>	Business Services	1,446,675
Total liabilities	<u><u>107,039</u></u>	Training	289,335
<u>Net Assets</u>		Tourism / Neighborhood Eco. Dev.	<u>192,890</u>
Unrestricted	<u><u>2,195,253</u></u>	Total Programs	<u><u>1,928,900</u></u>
Total liabilities and net assets	<u><u>2,302,292</u></u>	<u>Supporting Services</u>	
		Administrative and general	279,417
		Fundraising	<u>112,846</u>
		Total Supporting Services	<u><u>392,263</u></u>
		Total expenses	<u><u>2,321,163</u></u>
		Reserve	<u><u>477,197</u></u>

Board of Directors

Shurn Anderson

Office of the Queens Borough President

Omar Baptiste

Santander Bank

James Bua

IBEW

Christina Callahan

Port Authority of New York & New Jersey

Tracy Capune, President

Kaufman Astoria Studios

Winston Crosswell, Secretary

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Gianna Frederique

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Ben Guttman, Executive Committee

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Mark Lucaj

The Mattone Group

Verdia Noel, Executive Committee

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Aurora Electric

Bill Singh

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Anita Srivastava, Treasurer

Biscuit and Chai

Lawrence Sokol

Banking, Retired

Ryan Walsh

Attorney

Supporters

QEDC gratefully acknowledges the support of the following*

Board of QEDC; Capital One Bank; City Parks Foundation; Con Edison; Consortium for Worker Education; Dime Savings Bank; HSBC Bank PLC.; Kaufman Astoria Studios; M&T Bank; Metropolitan Commercial Bank; New York Community Bank Foundation; New York Daily News; New York State Assembly & Senate Delegations; NYC Department of Small Business Services; NYC Council Speaker Corey Johnson & Members Dromm, Koo, Grodenchik, Koslowitz, Ulrich & the Queens Delegation; NYS State Empire Development Corporation; Queens Borough President Donovan Richards Jr.; Plaxall; Resorts World New York City; Santander Bank; Signature Bank; Srivastava Technology Fund; Small Business Administration; TD Bank Foundation

**Contracts/Gifts/Services valued at more than \$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; Chhaya 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

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