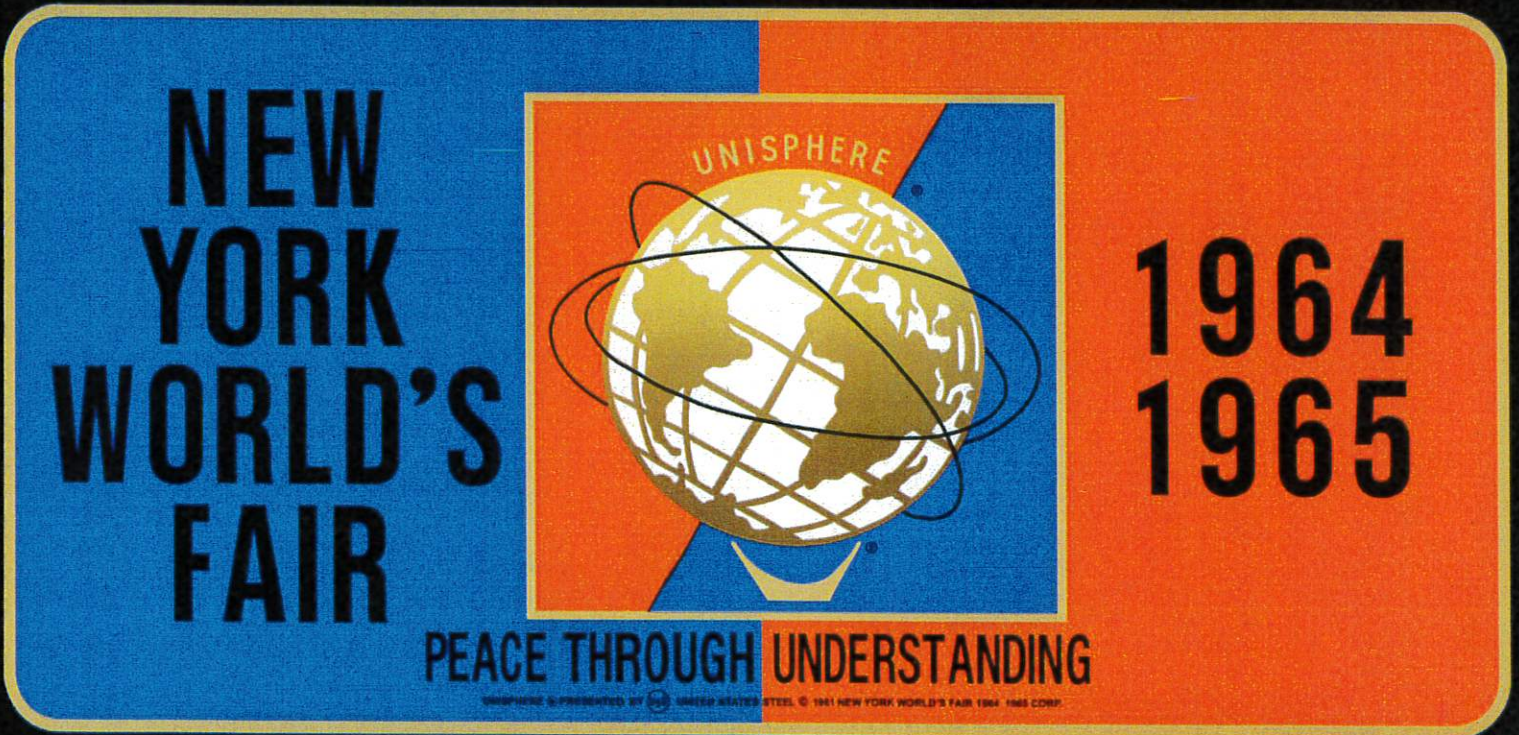




**QUEENS ECONOMIC DEVELOPMENT CORPORATION
2024 ANNUAL REPORT**



**COMMEMORATING THE 60TH
ANNIVERSARY OF
THE 1964 WORLD'S FAIR**



LETTER FROM THE EXECUTIVE DIRECTOR

2024 MARKS THE 60TH ANNIVERSARY OF THE 1964

WORLD'S FAIR. In addition to the physical transformation of Flushing Meadows Corona Park, it was also a catalyst in the transformation of our borough. It influenced our environment, population, and how our borough was viewed by others – whether they from other parts of the city or other parts of the globe.

Before the computer and internet, expositions were places to learn about the greater world. The concept dated back centuries when travelers would journey to cities to witness new technologies, meet people from other cultures, taste different foods, and realize that -- despite differences -- human beings had a lot in common. The United States has a history of great expositions dating back to the late 19th and early 20th centuries: Chicago, Buffalo, St. Louis, and of course the 1939 one that was also held in Queens. There were fairs after the 1964 World's Fair but some historians think it was the final great international one. By the last quarter of the 20th century, technologies – many that had appeared at the 1964 World's Fair – made physical fairs somewhat obsolete. Who needs to travel thousands of miles when we can just pull out our cell phone, ask a question, and get a response -- verbally and visually -- in a matter of nanoseconds?

In the decades after the 1964 World's Fair, our borough changed -- in positive and negative ways. By the late 1970s, Queens and much of New York City were seen as places to leave -- not worthy of investment. Fortunately, there were those who saw a future, Queens was always a jumble of neighborhoods with a mix of long-time residents and newcomers. They were ones who were -- and still are -- committed to building a positive future for all.

The 1964 World's Fair's theme was "Peace Through Understanding." Today in 2024, we are living in tumultuous times, and many have given up hope that we will never understand each other with so much disparity and inequality. But I believe that working incrementally we can. In this year's annual report, we profile some of the businesses and programs QEDC has worked with in the last year: a yoga studio dedicated to healing; a business that employs immigrant women; a couple that creates natural teas to improve health; and a company that fosters literacy for young people. While these local business may not bring peace to the world, they do bring peace and foster community here in Queens. And that's how it begins.

Sincerely,

SETH BORNSTEIN

Executive Director

QEDC'S PROGRAMS

BUSINESS COUNSELING is the core of all our programs. Clients can book appointments with our Advisory Business Consultants and receive individual assistance to help them start or grow their small businesses. Our consultants have backgrounds in planning, finance, marketing, operations, legal issues, social media, and food businesses. The counseling is free with a limit of four sessions per client. All appointments are virtual.

ENTREPRENEUR ASSISTANCE CENTER offers hands-on training targeted to new and existing business owners. The primary goal is that participants complete a fully vetted business plan. Those who complete the eight-week, 60-hour program -- offered annually in October -- are automatically entered into the Queens Tech + Innovation Challenge and EAC Alumni Network, which serves as a support system and avenue for business development.

ENTREPRENEUR SPACE is a 24/7 commercial kitchen for entry-level food businesses seeking to bring their operations to the next level. Located in Long Island City, it provides legal, reasonably priced facilities to make products while relieving "foodpreneurs" of the burden of high start-up production and rental costs. In addition, the Entrepreneur Space offers access to business counseling, technical assistance, networking opportunities, marketing, and shared office space cubicles.

HOME IMPROVEMENT CONTRACTOR TRAINING is an online, three-day course for individuals seeking to obtain NYC Department of Consumer Affairs licenses for their home improvement contractor businesses. The lessons are accompanied by one-on-one advisory services, such as consultations on permits and licensing, business development, procurement, and access to capital.

M/WBE CERTIFICATION helps eligible, minority-owned businesses sell products and services to New York City and New York State agencies. Monthly orientation seminars teach how to become certified and offer step-by-step introductions on selling to government agencies.

MADE IN QUEENS is a brand and a certification promoting locally made or designed products.

MiQ's mission is to promote makers and help them sell their goods online and at retail locations, especially pop-up markets.

MiQ helps local makers and manufacturers share their stories while growing and flourishing.

QUEENS TECH + INNOVATION CHALLENGE is a signature program offered in cooperation with the Queens Borough President's Office. It provides entrepreneurship education, one-on-one start-up assistance, mentoring, and up to \$20,000 in seed funding. The program's mission is to drive innovation through entrepreneurship in the most diverse borough in the world. QEDC believes that inclusion is an economic imperative and entrepreneurship should be open to everyone, regardless of gender, race or birth.

QUEENS TOURISM COUNCIL uses the "It's In Queens!" brand to promote attractions in the county through organized efforts by local businesses, cultural institutions, and government agencies. QTC fosters economic opportunities, travel, and tourism by letting visitors and residents know about the great places to visit, eat, play, and stay.

WOMEN'S BUSINESS CENTER helps women start and grow businesses and connects them to resources within their communities. WBC focuses on one-on-one counseling, specialized workshops, and networking opportunities which include the Power Networking Series and the Women's History Month Celebration.

NEIGHBORHOOD DEVELOPMENT focuses on improving the economy of communities-- especially their commercial strips. This year QEDC is working in Greater Astoria to strengthen its many small businesses and market the area to residents and visitors.

Working with many stakeholders, we have taken the lead to help street vendors in Corona Plaza so their businesses are legal, safe, and an asset to the neighborhood. ■



I AM YOGI STUDIOS

EARLIER THIS YEAR IN SOUTHEAST QUEENS, a space at the intersection of healing and community opened its doors for the first time. That place is I Am Yogi Studios, which was born from the vision of founder Felicia “Lisa” Robertson. It focuses on giving Black women a safe space to engage in the healing practice of yoga.

After a successful career in retail and finance, Lisa decided to slow down during her second pregnancy in 2019. Recognizing her limits, she made the difficult decision to put her life on pause for the duration of her pregnancy. Being at home gave Lisa the opportunity to think about her future. She would go on to find something that would change her life in unimaginable ways: yoga.

“Yoga saved my life,” Lisa said, reflecting on her early experiences with the practice. She had begun going to a yoga studio and was struck by how yoga left her feeling better not only physically, but mentally and spiritually. What started as a way to heal and find relief quickly became a passion. Lisa was so passionate about yoga that she underwent training to become an instructor. However, as a Black woman, she felt out of place and uncomfortable practicing in studios dominated by white women. Lisa searched for a Black yoga studio where she could practice comfortably but could not find one. She took it upon herself to

**“YOGA SAVED MY LIFE,”
SAID LISA JOHNSON, REFLECTING
ON HER EARLIER EXPERIENCES
WITH THE PRACTICE.**

make yoga more accessible to Black people and create a space where Black women like her could come and engage in a new method of healing. This idea would take form as I Am Yogi Studios in early 2020.

The original plan for I Am Yogi Studios was to be a fully virtual yoga studio that would host regular online classes. The virtual classes began in early 2020 -- before the pandemic -- and were initially joined by Lisa’s family and friends. However, once the pandemic began and people were quarantining at home, the business began to grow. Between the struggles of isolation and racial tension that defined the times, many Black women saw Lisa’s classes as a new way to deal with their problems and regain a sense of community. As the pandemic continued, Lisa began doing more, including hosting virtual speaking events with women entrepreneurs and in-person, pop-up yoga classes at public parks and beaches. By 2022, I Am Yogi Studios was thriving, growing to the point where it was necessary to hire full-time yoga instructors to meet the demand for classes.

After the pandemic, Lisa pivoted away from doing classes online. Amid this shift, Lisa also had to manage her existing business needs, including paying and scheduling staff, managing business finances, marketing her classes, and more. Lisa needed support, and that is when she found QEDC’s Entrepreneurship Assistance Center business training course, a 10-week, hands-on, business-training course for new and existing business owners focused on building fundamental skills and knowledge. As a part of the course, Lisa developed a concrete business plan, gained access to an array of small business resources, and began receiving one-on-one personalized coaching from QEDC staff. With the knowledge she gained from the course, Lisa was able to manage her business more effectively. During the last week of the course, she also secured a lease to open her first yoga studio in South Jamaica.

I Am Yogi Studios serves as a testament to its founder’s unyielding spirit and healing mission. Looking ahead, Lisa envisions the business becoming a pillar for its surrounding community, somewhere anyone who maybe seeking to reinvent herself can go and find a better future. ■

www.lamyogistudios.com.



“MY GRANDPARENTS WERE IMMIGRANTS... SOMEONE GAVE THEM AN OPPORTUNITY... TO PASS ON THE TORCH TO SOMEONE ELSE IS WHAT I AM MOST PROUD OF.”

goods at Tembo are made using only environmentally friendly and long-lasting materials, and 5 percent of all profits generated by sales support various nonprofit organizations.

Business took off for Tembo NYC during the early stages of the COVID-19 pandemic. Seeing a business opportunity and a chance to help people, Tembo made masks, utilizing a buy-one-donate-one promotion.

Tembo was getting so many orders that Deborah decided to quit her corporate job to work at Tembo full-time.

In late 2022, QEDC reached out through the Made in Queens (MiQ) program and offered Tembo NYC a spot at a JFK Airport holiday market. This opened doors to the world of travel retail -- which would go on to become Tembo's most lucrative market -- and forged important connections that would shape the future of the brand. Tembo products are also sold in major NYC museums, and pop-up markets around the city. "Made in Queens really started my business...it really gave us a boost by connecting us with JFK," Deborah said. Now, Tembo is thriving, and its story is far from over.

Deborah's journey in starting and running Tembo is one filled with success and achievement, yet the thing she is most proud of is the women who sew for her. "My grandparents were immigrants who started off in the garment industry...someone gave them an opportunity...to pass on the torch to someone else is what I'm most proud of," she said. Deborah and her work at Tembo stand as a shining example of how art can serve as a catalyst to spark meaningful and positive social change. ■

<https://tembonyc.com/>

TEMBO NYC

AT THE HEART OF TEMBO NYC beats the captivating story of its founder, Deborah Chusid. Her globetrotting adventures in activism and her inexhaustible creative spirit have come together to stitch the vibrant fabric of Tembo — a testament to her dedication to social impact and artistic expression, and the transformative power of combining the two.

One summer, Deborah's work as an activist took her to Zimbabwe, volunteering with Bhejane Trust, an organization dedicated to bringing water to wildlife and Elephant/Rhino conservation in Zimbabwe's National Parks.

While in Zimbabwe, Deborah was introduced to a women's co-op making woven and hand sewn goods to sell in their community. She learned how the co-op empowered women to participate in the workforce, giving them financial freedom that resulted in the improved wellbeing of their families and community.

Back in New York, Deborah had a successful career in the advertising industry as an Art/Creative Director. Inspired by what she saw in Zimbabwe, Deborah founded Tembo NYC and began working with the Artisan Sewing Co-op in Queens, a co-op consisting of Bengali immigrant women, to produce her fabric totes. As part of their partnership, Deborah ensures that these women earn fair-trade wages and have the opportunity to be creative. All



THEY'RE NOT SCREENWRITERS, but Erika Boudreau-Barbee and Joseph Dale Harris are rewriting the script for health and wellness. Unique tea blends and guided healing practices are their main protagonists as they promote multi-cultural, holistic, and natural approaches to healing.

Their blockbuster business, Pixie Doodle Farm, peddles handcrafted, caffeine-free tea consisting of herbs sourced from reputable organic suppliers. The blends are packaged using compostable, reusable, and recycled materials, avoiding all plastics.

Peruse the products online ([Pixiedoodlefarm.com](https://www.pixiedoodlefarm.com)) or in person at pop-up markets.

Erika and Joe are performers with a personal history of using herbalism and wanted to share their passion and knowledge. Launching Pixie Doodle Farm in 2021 was a no-brainer, but they found it difficult to convince investors of the company's value. They never let up though, and business slowly started to grow.

As Pixie Doodle Farm bloomed, Erika and Joe acted on a tip from a performer friend and headed to the Entrepreneur Space, a food-and-business incubator that QEDC administers in Long Island City. The E-Space provides a fully equipped commercial kitchen coupled with counseling, mentorship, and networking opportunities.

Is a Hollywood ending on the horizon? Thanks to the E-Space connection, Erika and Joe began receiving emails about programs and opportunities. One blast informed on the Cultivate Small Business Program that Santander Bank runs in partnership with Babson College. This program provides early-stage food entrepreneurs with business courses and capital grants. It was a turning point for the couple, arming them with priceless knowledge and \$11,000 in grants. The funds helped enabled their expansion into one of the East Coast's largest holiday markets, the Union Square Holiday Market, in December. What a bargain, and now they're headed to a pop-up at JFK Airport, thanks to the E-Space.

It was a good year, and Pixie Doodle Farm is projected to make \$100,000 in revenue in 2024.

Eventually, Erika and Joe want a brick-and-mortar store to sell Pixie Doodle Farm teas and educate the community about herbalism and its benefits. Their journey has been long and full of twists and turns, but their success demonstrates that anything is possible with passion, hard work ... and the E-Space. ■

<https://www.pixiedoodlefarm.com/>

“AS PIXIE DOODLE FARM BLOOMED, ERIKA AND JOE ACTED ON A TIP FROM A PERFORMER FRIEND AND HEADED TO THE ENTREPRENEUR SPACE.”

THE LUXE LIBRARY

IN A WORLD WHERE CREATIVITY IS OFTEN AN AFTERTHOUGHT, entrepreneur Delicia B. Davis decided to take a stand. She founded The Luxe Library, a space where people can find healing, personal growth, and empowerment through literature and creative expression. Delicia's work at The Luxe Library is a testament to how self-expression can help others and shows the importance of determination in achieving dreams.

For as long as she could remember, Delicia loved literature. As a young girl, her parents -- who were deeply religious and focused on giving their children the best education -- strictly controlled the content Delicia consumed. Despite these restrictions, the approved books were more than enough to spark Delicia's creative spirit. For Delicia, every book was a magical doorway that took her to worlds beyond her wildest dreams. She quickly fell in love with reading, having many fond memories of reading series such as Nancy Drew and The Boxcar Children. As she grew older, her love for literature grew, and she eventually became inspired to write a series of her own: the Dear Diary book series. These books were about overcoming struggles such as bullying and low self-confidence, which Delicia encountered throughout her life. Writing was meant to be an outlet for Delicia, but she soon realized that her writing helped others heal as well. Her books began to gain recognition, and Delicia was invited to do speaking events at places such as colleges, churches, and afterschool programs. At each event, she saw how sharing her story enabled others to share theirs, starting a chain reaction of healing and self-growth. These experiences led Delicia

“FOR DELICIA, EVERY BOOK WAS A MAGICAL DOORWAY THAT TOOK HER TO WORLDS BEYOND HER WILDEST DREAMS.”

to a powerful realization: creating something meaningful from one's personal struggles empowers the creator and others who engage with the work. Armed with this realization, she ventured to create a space where people were encouraged to be creative and express themselves however they wanted.

The Luxe Library wasn't Delicia's first attempt to realize her dream. She struggled for years working in traditional jobs and as an entrepreneur before creating The Luxe Library. Throughout her career, Delicia worked in diverse roles, including being a community outreach coordinator for NYC Parks and a teacher. In each role, she tried to infuse creativity into

her work, but the persistent challenges and resistance to change she faced led to her departure. Tired of having others get in the way of her dreams, she decided to create her own business, Precise Production Group, in 2008. Precise Production Group was a predecessor to The Luxe Library, and it focused on the performing arts rather than literature. Delicia's tenacity and ongoing connection with QEDC equipped her with the knowledge and ability to persevere, and nearly three years later, she would start a new venture: The Luxe Library.

In 2020 amid the COVID-19 pandemic, The Luxe Library first took form. At the time, Delicia had just left her job as a teacher and had seen firsthand the detrimental impact of virtual learning on children's literary skills as well as the pandemic's adverse effects on their mental health. Seeing the perfect opportunity to achieve her dream, she organized a recurring virtual book club for kids. The club meetings were wildly successful. Hundreds of kids and parents joined from around the world, and Delicia received positive reviews about the work she was doing. This initial success proved to Delicia that there was an unmet demand for her work and prompted her to begin monetizing her club and formalizing it as a business. She continued to run her virtual club meetings until the pandemic lockdowns ended, at which point she pivoted to doing things in person. This transition was difficult as it meant losing some of her global customers and relying entirely on local ones, but Delicia quickly adapted by offering more diverse programs which cater to different age groups and interests. The kids' book club expanded beyond literature and began incorporating other creative activities such as drama and songwriting. Delicia also started the adult club, which focuses on entertainment-based activities for adults, and the entrepreneur's club, which gives business-minded individuals a chance to learn, network, and market their products. The Luxe Library also began selling books and offering various literary and media arts services to help others create and publish their works. Today, The Luxe Library is a fully-fledged multimedia publishing company focused on providing both quality education and meaningful entertainment to people of all ages. ■

<https://theluxelibrary.co/>





QUEENS TOURISM COUNCIL

IN MANY WAYS, the World’s Fairs in 1939 and 1964 were the first tourism draws to Queens. Millions of people from all over the globe came to those fairs. Their legacies gave us some of our most important cultural venues: Queens Museum, Queens Theatre, New York Hall of Science and Queens Zoo – all located in what became Flushing Meadows Corona Park.

Each summer sporting events at Citi Field and USTA attract hundreds of thousands of visitors. But it wasn’t until QEDC reinvigorated the Queens Tourism Council that folks realized there was more to our borough than just the park...a lot more. Starting over three decades ago with former Assemblywoman Marge Markey, other electeds, and those from the public and private sectors, QEDC assembled a team of visionaries who saw the potential of promoting Queens locally, nationally and internationally. In the last 10 years, the Queens Tourism Council has grown to include representatives from cultural institutions, sport and gaming organizations, hotels, restaurants, and businesses improvement organizations. Through public and private funding, we now have the It’s In Queens website, weekly eblasts, and a voice in the greater tourism and visitor community. In addition to coming to our museums and sporting venues, people realize there is a lot more to see and do.

“IN MANY WAYS, THE WORLD’S FAIRS IN 1939 AND 1964 WERE THE FIRST TOURISM DRAWS TO QUEENS... BUT IT WASN’T UNTIL THE QEDC REINVIGORATED THE QUEENS TOURISM COUNCIL THAT FOLKS REALIZED THERE WAS A LOT MORE TO OUR BOROUGH THAN JUST A PARK.”

Our immigrant heritage and diversity have made Queens a foodie paradise with restaurants serving cuisines from all over and our neighborhood shopping streets are teeming with activity. All of this provides visitors with an authentic New York City experience they write home about and it has translated into millions of tourism dollars that build our communities and create shops.

SPOTLIGHT ON THE MOVIES!

KAUFMAN ASTORIA STUDIOS reopened and expanded the former Paramount Studios in the 1970s. That spurred the development of other studios, including Silvercup Studios and Broadway Stages. Now we have Wildflower and East End Studios opening in the near future. Queens is truly Hollywood East!

Perhaps it’s the presence of these studios that home grown talent has emerged. The Queens Tourism Council helps promote two local film festivals: The Festival of Cinema NYC and the Queens World Film Festival. Together they attract several thousand people, including filmmakers, actors, and enthusiasts from all over. With geographic diversity and genre diversity, there are screenings of hundreds of films and videos in addition to panels, networking events, and of course red carpets! Perhaps Queens will soon be known as Cannes West! ■

BY THE NUMBERS

JULY 1 2022 – JUNE 30 2023

RESULTS

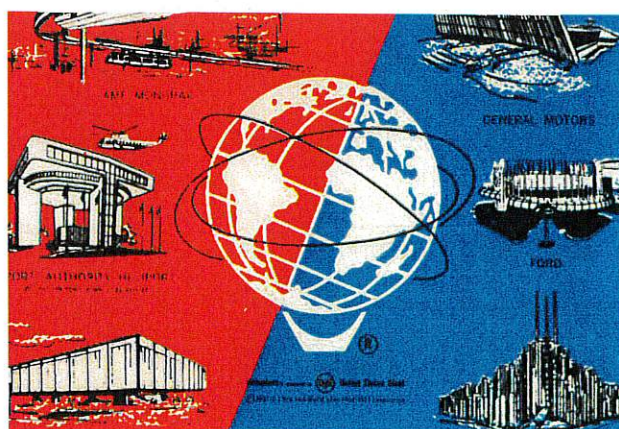
Business Starts	73
Loans/Capital	57
Jobs Created	132
Loan Amount	\$227,636
Gross Revenue	\$3,377,142
Jobs Created	132
TOTAL CLIENTS	1034

CLIENT DEMOGRAPHICS

Black or African American	41.3%
White Non-Hispanic	16.3%
Asian	14.4%
Native American	0.8%
Pacific Islander	1.9%
Hispanic Origin	22.7%
Male	23.1%
Female	76.9%

PROGRAMS

Number of Webinars	81
Consultation Hours	930
Number of Consultations	364
Number of Clients	1034



QEDC CONSOLIDATED FINANCIAL STATEMENTS FISCAL YEAR ENDING 06/30/23

BALANCE SHEET (UNAUDITED)

ASSETS	
Cash and cash equivalent	1,507,316
Receivable	1,192,320
Fixed asset - net	79,801
Security deposit	14,855
TOTAL ASSETS	2,794,292
LIABILITIES	
Accounts payable	306,060
Security deposits	57,391
Fiscal conduit	179,781
TOTAL LIABILITIES	543,232
NET ASSETS	
Unrestricted	2,251,060
TOTAL LIABILITIES AND NET ASSETS	2,794,292

STATEMENT OF REVENUE AND EXPENDITURE (UNAUDITED)

REVENUE	
Government grants	1,774,606
Private grants and donations	770,634
Program income	416,882
Interest and others	27,539
TOTAL REVENUE	2,989,661
EXPENDITURE	
PROGRAM ACTIVITIES	
Business Services	1,933,244
Training	386,649
Tourism / neighborhood eco. Dev't	257,766
TOTAL PROGRAMS	2,577,659

SUPPORTING SERVICES

Administrative and general	283,507
Fundraising	114,741
TOTAL SUPPORTING SERVICES	398,248
TOTAL EXPENSES	2,975,907
TOTAL SURPLUS	13,754

BOARD OF DIRECTORS

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BHAVNA PUNJWANI, Director, Entrepreneur Assistance Center

EDWIN LUCERO, Plaza Manager, Corona

JOSH MERO, Director, Grants Administration

LORETTA DE SAUSSURE, Manager, Office Operations

MICHAEL GILLEN Director, Technology, Communications & MiQ

MICHAEL MERO, Assistant Director of Business Services

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NIEL VELEZ, Facility Manager

PATRICIA RICHTER, Client Services Manager

VICTORIA SINGER, Office Manager

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Richard Navas

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QEDC gratefully acknowledges the support of the following:*

Affinity Health; Airbnb; Association for a Better New York; Association of Women's Business Centers/Verizon; AT&T; Board of QEDC; Capital One Bank; Citizens Bank; Con Edison; Consortium for Worker Education; D&F Development Group; Dime Bank; Driscoll Group; Empire Blue Cross Blue Shield; Flagstar/New York Community Bank; Flushing Bank; HSBC Bank PLC; JetBlue; JetBlue Ventures; John Chee; Kaufman Astoria Studios; Lyft; Mattone Investors; M&T Bank; New York Community Bank Foundation; New York State Assembly & Members Cook & Cruz; New York Senators & Members Comrie, Gonzalez, Ramos, & Stavisky; NYC Department of Small Business Services; NYC Council Speaker Adrienne Adams, Queens Delegation & Members Ariola; Brooks-Powers; Gennaro; Holden, Krishnan; Lee; Paladino; Schulman; Ung; Williams; Won; NYS State Empire Development Corporation; NY Mets Owner Steve Cohen; Queens Borough President Donovan Richards Jr.; Patrick Jenkins & Associates; Plaxall; Ponce Bank; Port Authority of New York & New Jersey; Resorts World New York City; Santander Bank; Shopcore; Silvercup Studios; Silverstein Properties/Innovation Queens; Small Business Administration; TD Bank Foundation; TechNYC; Weblina Media

*Contracts/Grants/Gifts/Services valued at more than \$1,000

PARTNERS

QEDC works with many organizations to help our community and clients:

BlaQue Resource Network; Business Outreach Center; Center for the Women of New York; CHAE; Central Astoria Development Corporation; Emerald Isle Immigration Center, Flushing Town Hall; Fortune Society; Greater Jamaica Development Corporation; Greater Nexus; ITAC; LaGuardia Community College; Lawyers Alliance for New York; Long Island City Partnership; Made in NYC; Neighborhood Entrepreneur Law Project; Queens Centers for Progress; Queens Chamber of Commerce; Queens College; Queens Public Library; Queens Rising; Queens Women's Chamber of Commerce; Queensborough Community College; Rockaway Development & Revitalization Corporation; SCORE; Southeast Queens Chamber of Commerce; Street Vendor Project; Sunnyside Shines; The Horticultural Society of New York; Vaughn College of Aviation; Volunteers of Legal Service; Witness to Incarceration; York College

