

2013 ANNUAL REPORT

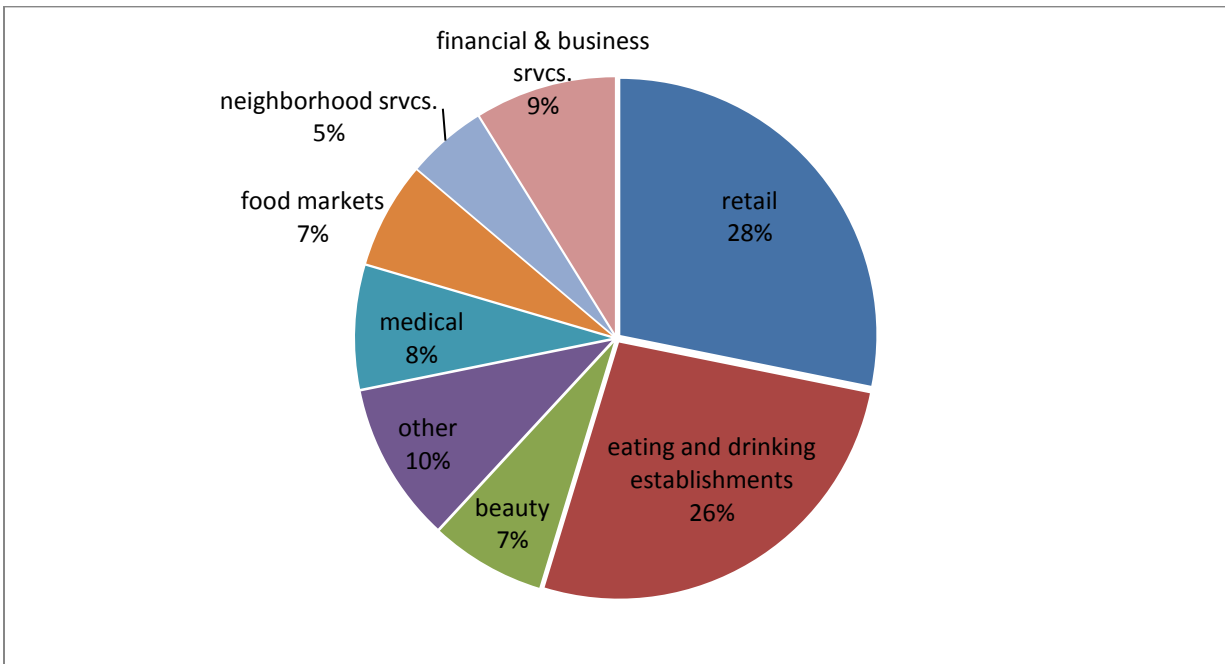


A Year in Review

The Grand Street Business Improvement District (BID) serving Grand Street between Union and Bushwick Avenues is a commercial corridor with an assortment of businesses serving a diverse and vibrant community. In FY 2013, the Grand Street BID extended its supplemental sidewalk cleaning program, which cleans the street seven days a week from 8 am to 4 pm, by adding an additional sidewalk cleaner for nine hours a week, cleaning the street from 7 am to 10 am on Mondays, Wednesday and Fridays. The BID also increased its graffiti removal to two times a month. The BID's supplemental sidewalk cleaning team operated by Atlantic Maintenance Corporation (AMC) collected approximately 3,100 garbage bags and cleaned over 1065 incidents of graffiti.

Grand Street continues to transform and change much like the rest of the neighborhood. Overall, 16 businesses closed, 10 opened, and the vacancy rate remains at 11% with 23 vacant properties, at least 10 of which have remained vacant for a number of years. 40% of the new businesses were eating establishments with three more to open soon.

Business Sectors on Grand Street



Significant Accomplishments

- Increased promotions: the BID implemented successful promotional events such as 1) the Grand Street Weekend Walks in July 2012, conducting a block party on three blocks and providing free programming and activities for the community; 2) a holiday window display competition by high school art students; 3) free chocolates on Valentine's Day by the BID's cupid; and 4) a St. Patrick's Day Pub Crawl.
- A New Logo: the BID chose the winner of the logo design competition and unveiled it in January, rebranding itself as a community as well as an economic development organization dedicated to improving the district for shoppers, residents and businesses.
- Façade improvement grants: the BID was awarded Councilmember Discretionary Funding and conducted a pilot project providing grants for façade improvements and grill gates.
- Retail Attraction Study: the BID was awarded a federal Community Development Block Grant (CDBG) through the city to hire a consultant to conduct a market analysis as well as implement a retail attraction strategy to attract businesses to help its retail mix.
- Sidewalk Installation Capital Improvement Project: the BID continued to advocate for a sidewalk installation project and is very close to its implementation in FY 2014.
- Website and online presence: the BID's new website which was launched in the beginning of the fiscal year has seen over 3,000 searches. As an effort to increase online presence, the BID's Facebook followers have more than doubled since last year to 125 fans and continue to grow.

Fiscal Year 2014 Goals

- Advocate for the ground breaking of the Sidewalk Installation Capital Improvement Project which includes removal of old brick pavers, replacement of damaged curbs, planting additional trees, increasing the size of tree pits.
- Implement the retail attraction strategy by actively working with prospective businesses and property owners in improving the tenant mix on Grand Street.
- Continue to implement promotional activities building on the previous years' successes.
- Improve the look of Grand Street by continuing the façade beautification program to help merchants with façade improvements, window displays and the purchasing of grill gates.
- Implement a shopping discount cards program.

Financials

STATEMENT OF FINANCIAL POSITION

	2012	2011
ASSETS		
Cash	\$170,324	\$171,267
Property and equipment	16,147	16,963
Prepaid and other assets	<u>4,274</u>	<u>4,726</u>
TOTAL	\$190,742	\$192,956

LIABILITIES/NET ASSETS

Liabilities: accrued expenses	\$7,862	\$2,992
Net assets	<u>182,881</u>	<u>189,964</u>
TOTAL	\$190,743	\$192,956

STATEMENT OF ACTIVITIES

	2012	2011
SUPPORT AND REVENUES		
Assessment revenue	\$181,169	\$181,168
Income Interest	<u>309</u>	<u>205</u>
TOTAL	\$181,478	\$181,373

EXPENSES

Program expenses	\$76,512	\$68,894
Management and general expenses	<u>110,514</u>	<u>84,633</u>
TOTAL	187,026	\$153,527

Summary of Financial Statements dated November 12, 2012
prepared by Kresch & Gerbasi LLP

Increase in net assets (\$5,548) \$27,846

A copy of the complete audited financial statements is available upon request.

Fiscal Year 2014 Budget

Revenues

BID Assessment	199,285
Interest	200
Grants & Contributions	<u>10,000</u>
Total	209,485

Expenses

Sanitation	77,550
Promotions	31,000
Sidewalk improvement	21,386
Lights	14,700
Personnel	30,000
Rent and utilities	16,000
Professional fees	5,000
Insurance	3,900
Payroll processing	3,500
Supplies, etc.	3,200
Depreciation	1,500
Meeting and Travel	1,000
Total	208,736
Net	749

Board & Staff

Board of Directors

Property Owners (Class A)

Henry Guindi, Vice-Chair

Richard Holman

Pablo Journet

Jose Leon

Fred J. Moehring, Chairman

Benny Rodriguez

Vladimir Rodriguez

Commercial Tenants (Class B)

Joshua Boissy

Charu Kukreja, Secretary

Luis Palomo

Stephanie Schneider, Treasurer

Oswaldo Rodriguez

Residents (Class C)

Krystof Zizka

Government Officials (Class D)

Honorable Michael R. Bloomberg

Mayor, The City of New York

Represented by Honorable Robert

Walsh, Commissioner, NYC

Department of Small Business Services

Represented by Michael Melamed

Honorable Diana Reyna

The Council of the City of New York

District 34, Represented by Antonio

Reynoso and Jennifer Gutierrez

Honorable Marty Markowitz

President, The Borough of Brooklyn

Represented by Monica Foskett

Honorable John C. Liu

Comptroller, The City of New York

Represented by Alan Fleishman

Community Board (Class E)

Mr. Gerald Esposito, District Manager

Brooklyn Community Board #1

Staff: Artineh Havan, Executive Director

Contracts

The Grand Street BID's large contracts include:

Atlantic Maintenance Corporation (AMC) for sidewalk cleaning and graffiti removal

Illuminations by Arnold, Inc. for holiday lighting decorations

Fiscal Year 2014 Board Meeting Schedule

All property and business owners as well as local residents within the commercial corridor may attend any Board Meeting. Board Members are required to attend all board meetings which take place at the BID's office.

The following is the list of Board Meetings in Fiscal Year 2014 (subject to change):

Thursday, September 12, 2013

Thursday, November 14, 2013

Thursday, January 9, 2014

Thursday, April 3, 2014

Thursday, June 12, 2014 (Annual Meeting)

