At Work in Queens

2020 Annual Report
Letter from the Executive Director

In the decades after Henry Hudson sailed into the Great Bay in 1609, little villages on the island of Manhattan, in Brooklyn and what became Queens were established. Under Dutch rule they were hotbeds of nascent entrepreneurship. Unlike the other colonies along the Eastern Seaboard — where one's religion, heritage, and ethnicity were of primary concern — New Amsterdam had already gained a reputation for raucous diversity, business acumen and the in-your-face attitude that remains to this day.

Our forbears weren't fond of prohibitions. In 1656, when Governor Peter Stuyvesant banned the practice of religions other than the Dutch Reformed Church, a band of residents of Vlissingen (later to be called "Flushing") caused a ruckus and wrote the now famous Flushing Remonstrance. The document noted that liberty be extended to "Jews, Turks, Egyptians" along with those who were "Presbyterian, Independent, Baptist or Quaker." These were their neighbors. In fact, John Bowne, an immigrant who was baptized in the Church of England, let the Quakers meet in his home — for which he was thrown into prison. Bowne, and the others, were small town tradesmen. The original entrepreneurs of our borough! Their protest was for religious freedom, but perhaps they knew that to stymie any type of freedom would lead to other forms of repression that would hamper all spiritual, physical, and economic growth.

The Flushing Remonstrance has been called a model for the Bill of Rights. The Bowne House still stands as a reminder of how a small group of people set a forward-thinking course for the city and country. Today, some 364 years later, many men and women — whether descendants from families that have been here for generations or those who arrived just a few weeks ago — contemplate their dreams with family and friends in their Queens homes.

The Queens Economic Development Corporation assists those seeking to pursue their entrepreneurial visions. Through our programs and services, we help hundreds of clients each year. The first settlers came here to build a new life — a tradition that continues centuries later. We're excited when ideas that begin at home grow into a reality.

Seth Bornstein
EXECUTIVE DIRECTOR

Our mission is to create and retain jobs through programming that assists small businesses, encourages entrepreneurship, and promotes tourism with an emphasis on supporting those of low and moderate income, women, minorities and immigrants.

On Our Cover Dennis Lee was a winner of the 2012 Start UP! Business Competition. His business, Astoria Coffee, is now a community landmark. Photo Sam Ortiz

2 Queens Economic Development Corporation | www.queensny.org | 2020
The Queens Economic Development Corporation has a wide range of programs – all are designed to help our clients succeed.

"I am a graduate of the PRIME SKILLS Program and the owner of Zoar City Gardens, LLC, a professional landscaping business. QEDC helped me to develop my idea and take me to where I am now. I had over 100 potential customers find my business on Google and I am in the position to be fully in operation next year."

Nanaba David Akunvabey, Zoar City Gardens

"Government contracts can be confusing, and I felt intimidated to apply due the application process. That changed when I walked through the doors of QEDC. I take pride in being certified with NYC, the Port Authority of New York & New Jersey. I could not have done this without the guidance and assistance of QEDC."

Sabrina St. John, Developing Strategic Training Solutions for Corporations & Nonprofits
"Being a client of the Entrepreneur Space has helped me bring my dreams of a chocolate company to reality. Coming from a corporate background, I knew nothing about a food start-up. In three years, the guidance of the Entrepreneur Space professionals has helped me produce and package chocolate truffles and bars to major corporations such as Google, Santander Bank, Soho House and Roger Vivier."

Miène Jardine, 
Miène Jardine Chocolatier

"Completing the Entrepreneurship Assistance Center program helped me build a solid foundation to start my food business. The skills I learned have been invaluable. I had the idea, but the counselors gave me the motivation to execute it. I also met other entrepreneurs and made connections. It was a great learning experience."

Maida Sharpe Silverio, 
Vegan Goods Line

"Thanks to the support of the Queens Tourism Council, we were able to effectively promote the 2019 Queens World Film Festival not only in Queens but across the entire city. Consequently, 65% of our audience came from outside of the borough. The majority of them stayed in Queens to eat or shop. That's good for everyone!"

Don & Katha Cato, 
Queens World Film Festival
“MiQ has helped expand treestar*’s market reach and facilitated invaluable partnerships with major retailers, such as the Marshall Retail Group, which now distribute our artisan soaps in shops at LaGuardia and JFK airports. We have achieved more than $5,000 in sales since May 2019. I’m deeply appreciative to the great team at MiQ who made this all possible.”

José Alvarez, treestar*

“I knew there was a market for a quality cheese shop in Queens. Though I know cheese, I also needed to know how to start a business. The counselors at the QEDC provided me with the help I needed to open the doors of Stand Alone Cheese in Jackson Heights. We opened those doors in 2019, and we’re already becoming a neighborhood institution”

Steffen Kenny, Stand Alone Cheese
"I was so happy when I finally got my New York City Home Improvement Contractor license. I don’t think I would have been able to do it on my own. The QEDC not only prepared me for the test, but also guided me through the entire process of starting a business in a new country. That was a big relief for me as an immigrant. I’m very grateful that the QEDC cares about immigrants."

Xin Zhang,
Home Contractor

"Richmond Hill will benefit by being included in the Avenue NYC commercial revitalization program. We look forward to Liberty Avenue becoming a stronger shopping street that will make it more attractive to businesses, residents, and visitors."

Vishnu Mahadeo,
Richmond Hill Economic Development Council

"My daughters were so excited when they heard my name announced as a winner of the StartUP! Business Competition. Now, with the funds provided from the grant I am actively growing my business. I am extremely grateful for all the support through the Women’s Business Center. I couldn’t have done this without their help."

Afuwa Ayisi,
Bosuo Food Group
Winner, 2019 Start UP! Business Competition
Consolidated Financial Statements  
Fiscal year ending  
June 30, 2019*  

<table>
<thead>
<tr>
<th>Assets</th>
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<tbody>
<tr>
<td>Cash and cash equivalent</td>
<td>1,046,401</td>
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<tr>
<td>Receivable</td>
<td>611,500</td>
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<td>Fixed asset - net</td>
<td>15,318</td>
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<td>Security deposit</td>
<td>14,855</td>
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<td><strong>Total assets</strong></td>
<td><strong>1,688,074</strong></td>
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<table>
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<tr>
<th>Liabilities</th>
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<tbody>
<tr>
<td>Accounts payable</td>
<td>46,639</td>
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<tr>
<td>Security deposits</td>
<td>101,978</td>
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<td><strong>Total liabilities</strong></td>
<td><strong>148,617</strong></td>
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<table>
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<tr>
<th>Net Assets</th>
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<tr>
<td>Unrestricted</td>
<td>1,539,457</td>
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<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td><strong>1,688,074</strong></td>
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**STATEMENT OF REVENUE AND EXPENDITURES**

<table>
<thead>
<tr>
<th>Revenue</th>
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<tbody>
<tr>
<td>Government grants</td>
<td>1,020,974</td>
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<tr>
<td>Private grants and donations</td>
<td>240,234</td>
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<td>Program income</td>
<td>705,938</td>
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<tr>
<td>Others</td>
<td>36,041</td>
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<td><strong>Total revenue</strong></td>
<td><strong>2,003,187</strong></td>
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<table>
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<tr>
<th>EXPENDITURES*</th>
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<tr>
<td>Program Activities</td>
<td></td>
</tr>
<tr>
<td>Business Services</td>
<td>1,018,821</td>
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<tr>
<td>Training</td>
<td>179,237</td>
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<tr>
<td>Tourism /Neighborhood</td>
<td>339,607</td>
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<tr>
<td><strong>Total programs</strong></td>
<td><strong>1,537,665</strong></td>
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<th>Supporting Services</th>
<th></th>
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</thead>
<tbody>
<tr>
<td>Administrative and general</td>
<td>254,705</td>
</tr>
<tr>
<td>Fundraising</td>
<td>94,335</td>
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<tr>
<td><strong>Total supporting services</strong></td>
<td><strong>349,040</strong></td>
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<tr>
<td><strong>Total expenses</strong></td>
<td><strong>1,886,705</strong></td>
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<tr>
<td><strong>Total surplus</strong></td>
<td><strong>116,482</strong></td>
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</table>

*Unaudited

QEDC Impact**

| Clients Counseled            | 357     |
| Class Attendees              | 1,783    |
| Client Revenues              | $2,164,995.78 |
| Client Funding               | $2,151,000.00 |

<table>
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<tr>
<th>Events</th>
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<tbody>
<tr>
<td>Hours of Consultation</td>
<td>1,266.05</td>
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<tr>
<td>Jobs Created</td>
<td>148</td>
</tr>
<tr>
<td>Business Starts</td>
<td>124</td>
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<tr>
<td>Online Subscribers</td>
<td>26,725</td>
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<tr>
<th>Immigrant</th>
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<tbody>
<tr>
<td>Asian</td>
<td>13%</td>
</tr>
<tr>
<td>Black</td>
<td>35%</td>
</tr>
<tr>
<td>Non-Hispanic White</td>
<td>24%</td>
</tr>
<tr>
<td>Hispanic</td>
<td>28%</td>
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<tr>
<td>Women</td>
<td>68%</td>
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**Fiscal year 2019**

Queens Economic Development Corporation
QEDC works with many local organizations to achieve its goals. Partners include:

- Acción East
- Bayside Village BID
- Business Incubator Association of New York State
- Business Outreach Center
- Center for the Women of New York
- Cause Effective
- Central Astoria Local Development Corporation
- Citihya Community Development Corporation
- Consulate General of Ecuador
- Corona Plaza Business Alliance
- CUNY
- Downtown Flushing Transit Hub BID
- Edible Queens
- Emerald Isle Immigration Center
- Festival of Cinema NYC
- First Presbyterian Church in Jamaica
- Flushing Town Hall
- Flushing YMCA
- Friends of Corona Plaza
- Greater Jamaica Development Corporation
- GrowNYC
- Hollis Local Development Corporation
- ITAC
- Jamaica Center BID
- Kiva Zip
- Lawyers Alliance for New York
- Lewis Latimer House Museum
- Long Island City Partnership
- LaGuardia Community College
- Made in NYC
- Museum of the Moving Image
- Myrtle Avenue BID
- Neighborhood Entrepreneur Law Project
- Neighborhood Plaza Program
- Neighborhood Trust Financial Partnerships
- New York Business Development Corporation
- New York Hall of Science
- Pace University SBDC
- Queens Botanical Garden
- Queens Centers for Progress
- Queens Chamber of Commerce
- Queens College
- Queens Community House
- Queens Distance Runners
- Queens County Farm Museum
- Queens Public Library
- Queens Theatre
- Queens Women's Chamber of Commerce
- Queens World Film Festival
- Queensborough Community College
- Richmond Hill Economic Development Council
- Rockaway Business Alliance
- Rockaway Development & Revitalization Corporation
- SCORE
- St. John's University
- Start Small Think Big
- SIB Library
- Southeast Queens Chamber of Commerce
- Sunnyside Shines
- Tamarind Breden
- The Fortune Society
- The Horticultural Society of New York
- White Thomas Jr. Foundation
- Volunteers of Legal Service
- Woodhaven BID
- Woodside on the Move
- York College
- 82nd St. Partnership

QEDC gratefully acknowledges the support of the following:

- Artimus
- Aurora Electric
- BNB Bank
- Bank of Hope
- Board of QEDC
- Capital One Bank
- Coffee
- Con Edison
- Delta Air Lines
- Emgee + Associates
- Empire State Development
- HSBC Bank
- IBEW Local 3
- Kaufman Astoria Studios
- LaGuardia Gateway Partners
- Kweit Mantell & Delucia LLP
- M&J Commissary
- M&T Bank
- Metropolitan Commercial Bank
- New York Community Bank Foundation
- New York Daily News
- New York Hall of Science
- New York Mets
- New York State Assembly & Senate Delegations
- NYC Department of Small Business Services
- NYC Council Speaker Corey Johnson
- Council Members Adams, Constantinides, Dromm, Griedenhök, Koo, Koslowitz, Ulrich and the Queens Delegation
- NYC Economic Development Corporation
- I LOVE NEW YORK/New York State Division of Tourism under Governor Andrew Cuomo's Regional Economic Development Council Initiative
- Queens Borough President Melinda Katz
- Queens Center
- People's United Community Foundation
- Porch Associates
- Plaxall
- Resorts World Casino New York City
- Rockaway Business Alliance
- Ryan Walsh Esq.
- Santander Bank
- Shoppers Media
- Sheraton East LaGuardia Hotel
- Signature Bank
- Silvercup Studios
- Small Business Administration
- Spaces LIC
- TD Bank Foundation
- TF Cornerstone
- The D&F Development Group
- The Driscoll Group
- The Local Hostels
- The Mottone Group
- The NYC District Council of Carpenters
- The Port Authority of NY & NJ
- The USTA
- Triangle Equities
- United Customized Services
- WeWork LIC
- WebLine Designs
- Z Hotel NYC

*Gifts or services valued over $1,000

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