**JAN 2019** 

## FLUSHING NORTHWEST

NYC Office of Environmental Remediation
Place-Based Community Brownfield Planning







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## Introduction

Northwest Flushing is a largely industrial and manufacturing zone neighboring the rapidly growing residential, commercial and mixed use development of Flushing, Queens' fastest-growing neighborhood. The entire area has been planned extensively, with multiple studies covering overlapping areas of the neighborhood – from the Flushing Brownfield Opportunity Area, to the NYC Department of City Planning's (DCP) Flushing West Neighborhood Planning Study, to the Willets Point Redevelopment Plan. Additionally there is talk of a technology hub at College Point, which would attract further development pressures and change in the neighborhood.

Asian Americans for Equality (AAFE) with technical assistance from Hester Street (HST) and support from the Mayor's Office of Environmental Remediation (MOER) studied the area between College Point Boulevard to the West, Whitestone Expressway to the North, Linden Place and Prince Street to the East and Northern Boulevard and Roosevelt Avenue to the South.

Over 6 months in 2018 we developed feasibility and financing scenarios for a development site at College Point Boulevard and 39th Avenue and considered opportunities for manufacturing and other uses north of Northern Boulevard. The purpose of this study was to:

- Examine needs and opportunities for a largely manufacturing zone that supplies much of Flushing's warehouse and industrial goods;
- Focus on an area that has been largely understudied despite its geographic centrality to other ongoing neighborhood planning processes; and
- Develop financing scenarios for a small business incubator owned by AAFE and developed on College Point Boulevard.

We also developed a financial analysis for the development of a small business incubator within planned development of an 84,000 SF community, cultural and commercial center to be owned by AAFE and centrally located for Flushing's growing residential and small business population. The enclosed is a planning framework with considerations for preserving and supporting industrial businesses and fostering equitable economic development in Northwest Flushing.

## **Study Area**

The study area encompasses the primarily industrial and manufacturing zone north of Northern Boulevard, borders a neighboring brownfield opportunity study conducted by Flushing Willets Point Corona LDC along the Flushing Creek waterfront to the west, and includes the AAFE development site and its

surrounding area. It was selected for its centrality to multiple concurrent plans and development projects in the neighborhood and its opportunity for equitable economic development in a largely immigrant and non-formally educated community.

#### **OTHER PLANNING STUDIES**



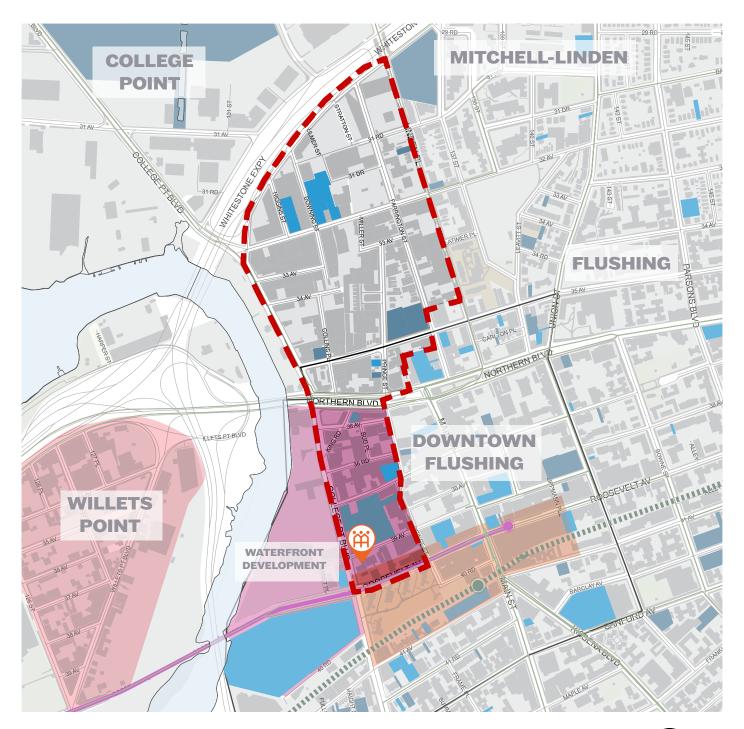
## FLUSHING WATERFRONT REVITALIZATION

DCP's study of this 32-acre commercial, warehouse and industrial Brownfield Opportunity Area along Flushing Creek builds upon the land use planning efforts of Flushing Willets Point Corona LDC and seeks to target investment and infrastructure for Flushing's expanding downtown westward. It seeks to create opportunities for affordable housing and open space, walkability between the downtown and waterfront and economic development opportunities for immigrant and small business owners.



## WILLETS POINT DEVELOPMENT PLAN

The Queens Development Group, LLC and NYC Economic Development Corporation's (EDC) Willets Point Development plan seeks to link the 62-acre area north of Flushing Meadows Corona Park and west of Flushing Creek to basic infrastructure and improved environmental conditions. Plans include development for mixed-income housing, retail and entertainment amenities, public open space, a hotel and convention center.



#### **FLUSHING: PLANS, STUDIES + PROJECTS**

**Study** Area

#### Plans + Studies

Willets Point Development Plan

Flushing Waterfront Revitalization

Regional Planning Association Transportation Study

#### 2015 - 2018 Developments

Alt1 Permits \*

New Building Permits

\*Alt 1 Permits involve major alterations that will change use, egress or occupancy.

300

## **Economic Opportunity**

Northwest Flushing is a diverse and dense historic, cultural and commercial hub. The neighborhood is part of Queens Community Board 7, the most populated community board in NYC, and home to a quarter million residents representing more than 20 diverse nationalities and spoken languages. Four of 5 residents of the study area are Asian and 64% are foreign-born, compared to less than 1 in 5 and 38% citywide. Nearly half have limited English proficiency, 35% have received less than a high school education, and 1 in 5 Northwest Flushing residents have a Bachelor's or Advanced Degree. Half of residents work in manufacturing, accommodation and food services, construction and retail.

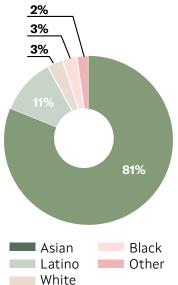
The area is a commercial and cultural hub and center of employment for a largely immigrant and non-formally educated population. It also has infrastructure challenges such as traffic congestion, strain on existing infrastructure,

lack of available commercial or office spaces and growing concerns over affordability due to rapid private development.

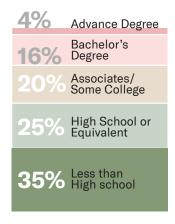
A SWOT Analysis of Northwest Flushing's existing conditions and broader neighborhood trends was conducted to gain a deeper understanding of the study area. Data collected through research, data and mapping analysis and stakeholder engagement was synthesized to inform the report framework.

The SWOT Analysis on page 9 summarizes assets and opportunities in Northwest Flushing and adjacent Downtown Flushing that can be leveraged for equitable development, as well as the challenges and threats to the goal of strengthening the area's local economy toward building a vibrant, resilient and sustainable neighborhood.

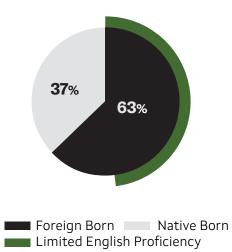
## RACE + ETHNICITY



## EDUCATIONAL ATTAINMENT



## FOREIGN BORN + LIMITED ENGLISH PROFICIENCY



Source: U.S. Census Bureau 2016

#### **SWOT ANALYSIS**

#### **STRENGTHS**

- Nearly 100% retail storefront occupancy rate
- High foot traffic throughout day and night
- 63% of population is foreign-born
- More than 20 public transportation options
- Hundreds of arts and cultural organizations, though dearth of space available to them
- Concentration of industrial and manufacturing businesses that support Downtown commerce

#### **WEAKNESSES**

- Overextended infrastructure
- Language and cultural barriers to accessing business and government supports
- · Vehicular traffic congestion
- Limited available and affordable commercial and office space
- Heavy industrial uses along Flushing Creek waterfront
- High rates of commercial business turnover

#### **OPPORTUNITIES**

- AAFF-owned site
- · City investments and projects in pipeline
- Regional destination for tourism and commerce
- Population growth
- · Underutilized public and private spaces
- · Diverse theater, music, art and entertainment

#### **THREATS**

- Ongoing market rate development
- Rising rents and threat of displacement
- Worsening traffic congestion
- Increasing pressure on existing infrastructure
- National retail chains compete with small business offerings

The planning analysis, research and SWOT analysis illustrated that the study area consisted of two very distinct sub-areas with unique characteristics and needs, which will be impacted by market forces very differently. The area north of Northern Boulevard, "Northern Sub-Area" is predominantly zoned for industrial uses with some commercial and very small residential pockets. It is largely built out with some sites exceeding maximum allowable floor area ratio.

The area south of Northern Boulevard, "Southern Sub-Area," is largely zoned for commercial use with some industrial, residential and mixed use. It lies between the Flushing Creek waterfront Brownfield Opportunity Area to the west and mixed commercial-residential development in Downtown Flushing to the east.

## Northern Sub-Area: Context + Need

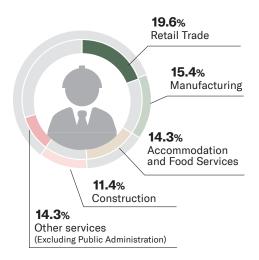
The Northern Sub-Area is a majority industrial and manufacturing area north of the heavily trafficked and rapidly growing Downtown Flushing, east of the upcoming 30+ acre waterfront development and south of an expected tech hub development at College Point.

Central to developer hotspots, this industrial and manufacturing area faces encroaching high-density market rate developments and diminishing spaces and growth opportunities for manufacturing businesses and their employees. The study explores the benefits of manufacturing businesses for a neighborhood such as Flushing, as well as the resources and opportunities available to support and retain existing manufacturing businesses.

Industrial employment (including construction) is the highest employment sector in the Sub-Area at 27% of the job stock, compared to 17% in greater Flushing and 15% citywide. Nearly 90% of industrial businesses in the Sub-Area employ 10 workers or less, and nearly 50% of businesses are less than 5,000 square feet; more than 90% are single location businesses. The majority of workers here are people of color with limited educational attainment, and 84% of workers employed in the Sub-Area reside elsewhere.

For the Northern Sub-Area, preserving and strengthening industrial and manufacturing use in light of the rapid development and growth of Downtown Flushing improves opportunity not only to sustain exchange of goods and materials to nearby retail businesses, but also to provide Flushing's foreign-born and largely undereducated residents with well-paying jobs.

## Flushing Northwest Study Area Major Employment Sector

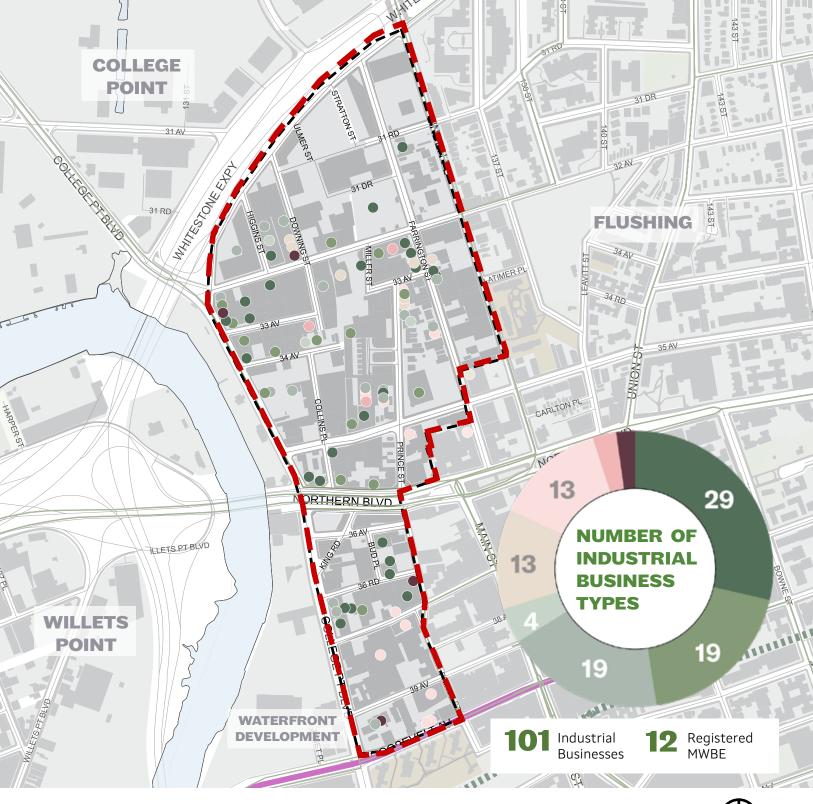


#### Flushing Northwest Study Area Average Business Sq Ft

50% of Businesses have a SF of 1,500 - 5,000

More than 90% are single location businesses

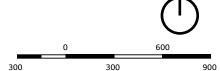
Source: U.S. Census Bureau 2016 ReferenceUSA



#### INDUSTRIAL BUSINESS TYPES

Business Types
Contractors/ Building Trades
Building Material,
Distribution + Warehousing
Oil + Chemicals

Study Area
Beauty
Travel Services
Import + Export



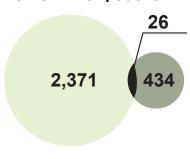
Source: ReferenceUSA

## INDUSTRIAL LAND USE

Study Area
Industrial +
Manufacturing Lots

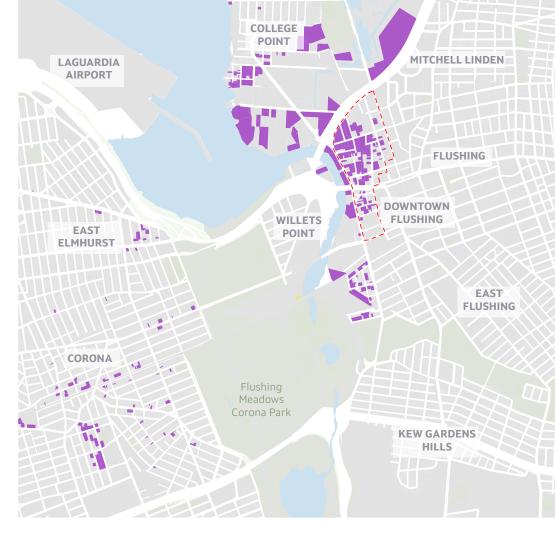
Flushing Northwest and its immediate surroundings have a high concentration of tightly clustered industrial and manufacturing lots.

## Flushing Northwest Worker Inflow/Outflow



Work here, live elsewhere
Work elsewhere, live here

Work + Live here



#### COLLEGE POINT MITCHELL LINDEN LAGUARDIA **AIRPORT FLUSHING DOWNTOWN** WILLETS **FLUSHING** POINT **EAST ELMHURST** EAST **FLUSHING** CORONA Flushing Meadows Corona Park **KEW GARDENS** HILLS 12

## INDUSTRIAL EMPLOYMENT

Study Area

#### % of Labor Force Working in Industrial Sectors

10 - 15% 25 - 30% 15 - 20% 30 - 35% 20 - 25% 35- 40%

With high percentages of industrial workers living in nearby neighborhoods, preservation of industrial and manufacturing lots in and around the Northwest Study Area will have a ripple effect. This is especially true considering the concentration of industrial businesses in the area and that 2,371 or 81% of workers commute to the Flushing Northwest Area.

Source: On the Map 2016 U.S. Census Bureau

## Protecting and Growing Queens' Industrial and Manufacturing Sector

The manufacturing sector in Queens has been steadily losing jobs since the recession of 2008, though the overall economy has stabilized somewhat and retail jobs have increased. Between 2014 and 2018, the borough saw an increase of 109,615 jobs overall, including loss of 1,541 manufacturing jobs and gain of 2,591 retail jobs.

In comparison, in the decade since the great recession, manufacturing in Brooklyn has seen a renaissance with large revitalization initiatives such as Industry City and Brooklyn Army Terminal. Queens has not seen the same focus of projects to bring manufacturing back and to protect existing industries. As a result, Brooklyn has lost manufacturing jobs, but at a slower rate than Queens: between 2014 and 2018, Kings County lost only 565 manufacturing jobs and gained 5,145 retail jobs.

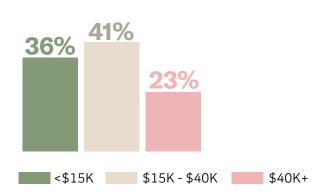
Industrial and manufacturing jobs provide quality jobs and living wages for immigrants and people of color. In NYC, the industrial and manufacturing

workforce is 80% people of color and over 60% foreign-born, according to the Engines of Opportunity report from 2014. Retail jobs on average pay almost half as much as industrial and manufacturing jobs. A transition to this sector further exacerbates the affordable housing crisis and threat of displacement in Flushing and NYC. According to the National Low Income Housing Coalition's 2018 Out of Reach data, a household in Queens County must earn an annual salary of at least \$71,560 to afford a two-bedroom apartment. In Queens, the average annual retail wage is \$20,000 less than the average manufacturing wage.

#### **Average Wage In Queens**

| Retail        | \$33,017 |
|---------------|----------|
| Manufacturing | \$53,222 |

#### Northwest Flushing Worker Income Distribution



#### Jobs Gained vs. Lost



Source: On the Map 2016

## **Zoning Tools**

Essential to protecting existing industrial and manufacturing businesses and fostering new ones is preserving industrial space and its affordability. The boom in demand for manufacturing paired with neighborhood rezonings that have reduced available supply of manufacturing land has

caused industrial rents to skyrocket. To preserve and promote affordability for the industrial and manufacturing sector in Queens, we considered 3 zoning tools as outlined by Engines of Opportunity, a 2014 New York City Council report on growing manufacturing in NYC:

#### **ZONING TOOL**

#### OPPORTUNITY

#### **TRADEOFF**

## Industrial Employment District

Recommends re-writing regulation in existing Industrial Business Zones and other areas where there is a concentration of industrial and manufacturing activities in order to protect and grow essential industry.

- Protects existing industrial businesses
- Increases density to promote expansion of existing industrial businesses
- Encourages nonprofit ownership to provide permanently affordable space
- Burden for nonindustrial small businesses who must comply with permitting processes

#### **Creative Economy District**

Proposes a new district that combines industrial and commercial office space for areas where the main use is not industrial, with additional density and workforce development, where "creative" economies can flourish.

- Requires that a certain percentage of building area is for industrial use
- Reduces competition from businesses such as hotels and malls
- Limits building height to discourage construction of towers

#### **A Real Mixed Use District**

Proposes industrial-residential-commercial mixed-use neighborhoods that require a mix (unlike Special Mixed Use Districts that allow but do not require a mix).

- Allows for residential density while maintaining industrial space by requiring commercial or industrial space to be built in any residential development
- · Viable only for light industrial and manufacturing use









# Recommendations for Further Study

To advance the goals in this study, further research and community outreach is required:

- · Assessment of case studies of the zoning tools applied in NYC neighborhoods and other cities;
- Study of the opportunities and challenges of existing FAR in Northwest Flushing and the potential to increase development; and
- Investigation of strategies for preserving and growing the industrial and manufacturing sector beyond zoning and development.

## Southern Sub-Area: Context + Need

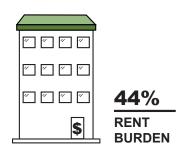
The Southern Sub-Area lies in the western limit of Downtown Flushing, where the central business district ranks #4 in the NYC area and is the only central business district so proximate to 2 major airports and at the nexus of MTA 7 line, Long Island Railroad and 13 bus terminus stops. It is an accessible destination point for NYC locals, immigrants and visitors to experience culture, to live and to open new or grow their businesses.

The surrounding area is a cultural and commercial hub with a majority local- and family-operated small businesses and restaurants and 98% retail occupancy rates. It is home to the heaviest foot traffic outside of Manhattan and highest concentration of commercial banks in the borough.

This area faces increasingly unaffordable and limited stock of commercial spaces, little to no services for entrepreneurs and small business owners or opportunities for cultural and performance groups to thrive. The study explores the opportunity for an AAFE-owned development site in this Sub-Area to meet the needs of booming Downtown Flushing's small business owners.

A small business incubator provides an opportunity to meet long-identified community needs for job creation and entrepreneurship supports and leverages the economic opportunity of a rapidly changing neighborhood to benefit largely immigrant, underemployed and nonformally educated neighborhood residents.

## DOWNTOWN FLUSHING RENT BURDEN



Source: U.S. Census Bureau 2016

## DOWNTOWN FLUSHING MERCHANT RENT VS. OWN

85% 3% Own 12% No Response

Source: Downtown Flushing CDNA 2015

## DOWNTOWN FLUSHING COMMERCIAL OCCUPANCY

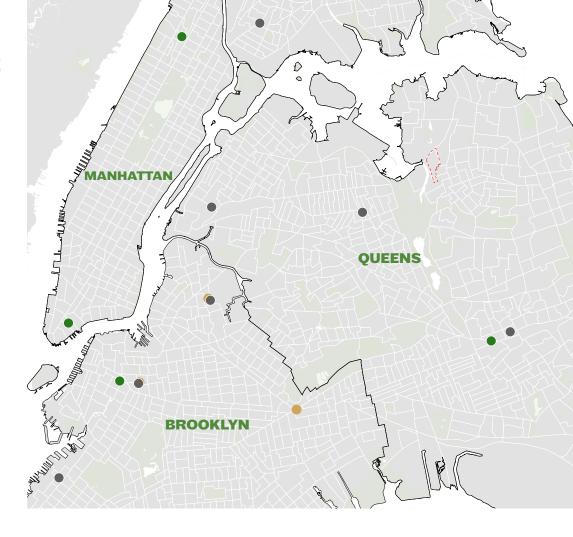


Source: Downtown Flushing CDNA 2015

Source: SBS CDNA Flushing

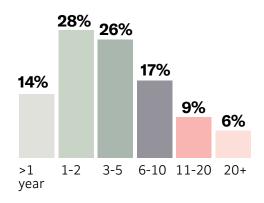
## BUSINESS SERVICE PROVIDERS

- **Study** Area
- Industrial + Transportation Services
- Business Center
- Community-Based Service Providers



#### **HOW LONG DO BUSINESSES STAY IN A LOCATION**

According to the CDNA, many of Flushing's small businesses relocate to different storefronts within the district as new shopping centers and spaces become available. While some businesses report to have been in their location for a year or less, they may have been operating in Flushing for much longer.



#### PRIMARY LANGUAGE SPOKEN BY BUSINESS OWNER



A merchants survey was conducted in Downtown Flushing as part of the NYC Department of Small Business Services' (SBS) Community District Needs Assessment (CDNA). Over 216 surveys were conducted, allowing us to get more anecdotal insight on the needs and challenges these merchants face.

Source: SBS CDNA Flushing

## Southern Sub-Area: Proposal

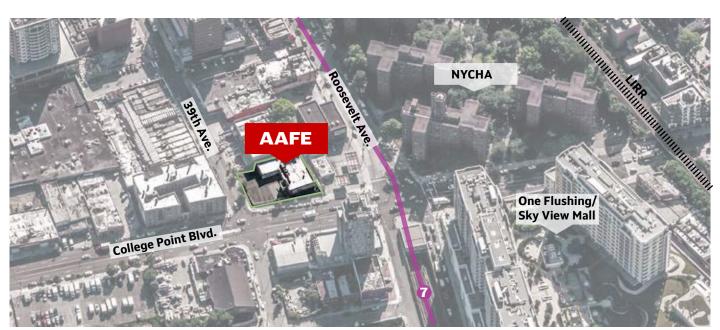
#### SITE SELECTION CRITERIA

Adjacent to industrial use and amidst rapidly growing commercial and residential development in Northwest and Downtown Flushing, AAFE is developing the Center for Community + Entrepreneurship (the Center) at 133-04 39th Avenue to sustain and spur equitable economic growth in this neighborhood. The 84,000 square foot mixed-use development will include locally-scaled ground floor retail, four floors of Class A office space, AAFE community program offices, a dual performance and convention space and a small business incubator.

The Center will provide new retail spaces in a market with almost no retail vacancy, provide affordable office space for nonprofit and community service providers, as well as expand AAFE's available office and programming space to meet the needs of Flushing's rapidly growing population. A new performance and rehearsal venue is also planned for the Asian-American

community's more than 200 performing arts groups who currently have no such dedicated space in Flushing. It will also open Flushing's first and state-of-the-art co-working small business incubator. This groundbreaking facility will serve both as a hub for local business and social services and as AAFE's Flushing flagship for furthering the organization's goal of fostering community service and development.

The development site is strategically located at the corner of two principal avenues in Downtown Flushing. Above all, its proximity to Downtown Flushing's booming commercial opportunity; the immigrant-owned industrial small business area to the north; a technology hub at College Point and impending brownfield development at Willets Point and Flushing Creek centrally locate the incubator for budding entrepreneurs and small business owners seeking to leverage this economic opportunity.



BIRD'S EYE VIEW OF SITE



## SMALL BUSINESS INCUBATOR MODEL + FINANCING

The small business incubator will develop new state-of-the-art shared working space that includes individual desk space, private meeting rooms and flexible large meeting space to support and train Flushing's immigrant entrepreneurs and small business owners.

AAFE will staff and program the small business incubator, as well as determine its fee structure and participation goals. In addition to modern, fully-equipped work space, the incubator will be a hub of AAFE's technical assistance to entrepreneurs in business planning, marketing strategy, acquiring low-interest loans, accessing government resources and more.

There are many scenarios in which to structure a small business incubator. The scenario proposed here considers market comparisons of similar incubators across NYC and in other major US cities and neighborhoods with similar rates of growth.

Its baseline assumptions are:

- · Multiple options for buy-in or membership;
- Some start-up funding from public and private sources;
- Majority fee-for-service revenue after year 3 of operation; and
- Net 0 revenue in the first year of operation with revenue growth at minimum 5% every year thereafter until maximum operating capacity is reached and 3% growth of operating expenses annually.

Variables encouraged for further study include:

- · Hours of operation;
- · Membership fee structure and benefits; and
- · Available program area.

#### **PROGRAMS**

**Retail Marketplace** 8,500 SF

**Community Event Space** 8,500 SF

**AAFE Incubator** 8.500 SF

**AAFE Offices** 8,500 SF

**Rental Offices** 26,000 SF

Parking 25,000 SF



PRELIMINARY RENDERING OF AAFE CENTER FOR COMMUNITY + ENTREPRENEURSHIP

133-04 39TH AVENUE

## **Small Business Incubator**

This budget reflects new construction of a 2,500 SF small business incubator within the 84,000 total SF Center for Community + Entrepreneurship development\*. It allows for 20 "Hot Desks" — shareable desks for use by incubator members — with roughly 75 SF per desk, meeting space and small kitchenette. Its assumed hours of operation are 9:00am -9:00pm Monday - Friday, allowing 3 shifts of 4 hours each per day and 5 days per week. These shifts are reserved in advance by incubator members, and the maximum number of reservable shifts depends on their membership package. Meeting space can also be reserved with a membership package, and all incubator programming is included at no additional cost to members. We have included operating and programming costs for the incubator reflective of 1 full-time staff member and use of the space by 20 people over 12 hours per day. It's important to reiterate that these numbers are recommendations informed by market comparisons and other research but require further engagement with potential users of the space.

| INCUBATOR MEMBERSHIP PACKAGES |              |             |                   |  |  |
|-------------------------------|--------------|-------------|-------------------|--|--|
| Per<br>Year                   | Per<br>Month |             | Max<br>Shifts/mth |  |  |
| \$1,800                       | \$150        | Hot Desk 40 | 10                |  |  |
| \$3,000                       | \$250        | Hot Desk 80 | 20                |  |  |
| \$4,800                       | \$400        | Unlimited*  | 40                |  |  |
|                               |              | Total       | 70                |  |  |

<sup>\*</sup>Restriction: allowed only 2 shifts/day X 5 days X 4 weeks

| OPERATIONS |             |                               |  |  |
|------------|-------------|-------------------------------|--|--|
| Value      | Description | Notes                         |  |  |
| 3          | shifts      | 9am - 9pm*                    |  |  |
| 20         | desk        | space for 20 desk             |  |  |
| 60         | shifts/day  | Opportunity for 60 shifts/day |  |  |
| 300        | shifts/ wk  | 60 shifts x 5x days           |  |  |
| 1200       | shifts/mth  | 300 shifts/wk x 4 weeks       |  |  |

<sup>\*</sup>allows 3 shifts of 4 hours

<sup>\*</sup> cost analysis represents estimates for the 2,500 SF incubator portion. Construction cost of entire building is approximately \$50m

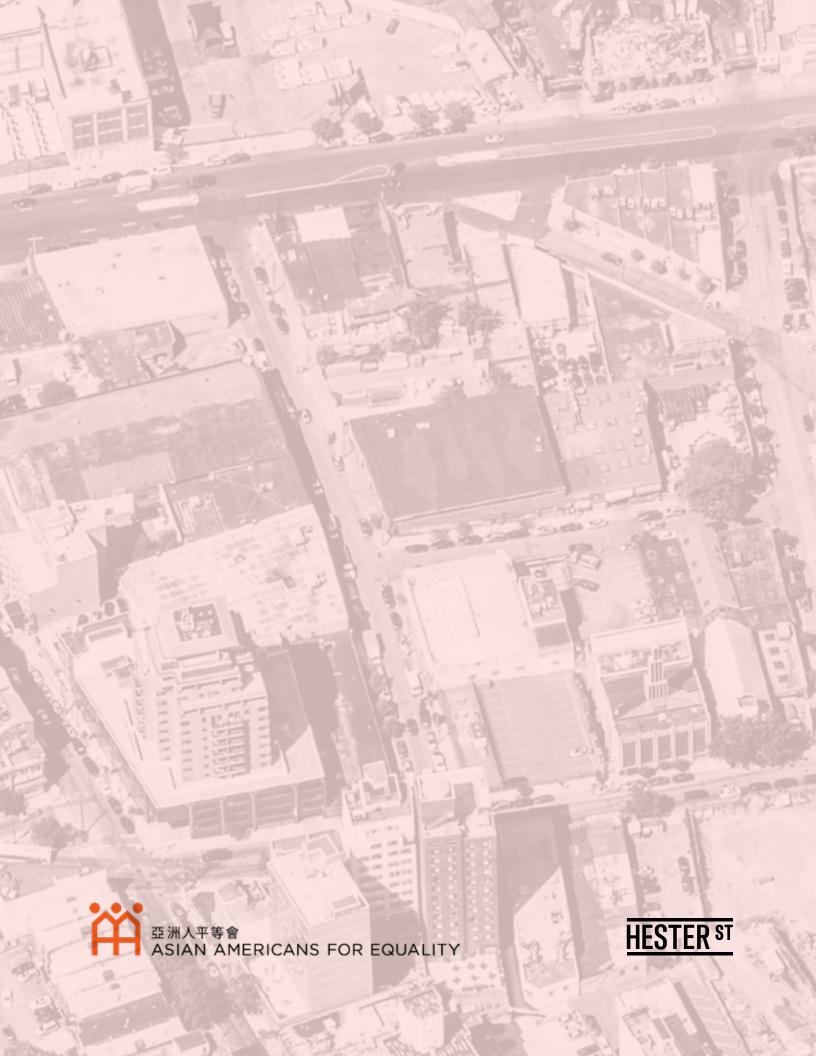
|                                 |  | YEAR 1      | YEAR 2    | YEAR 3    |
|---------------------------------|--|-------------|-----------|-----------|
| EXPENSES                        |  | INCUBATOR   |           |           |
| Hard cost construction          |  | \$1,325,089 |           |           |
| Hard cost contingency           |  | \$66,25     |           |           |
| Soft cost construction          |  | \$237,051   |           |           |
| Soft cost contingency           |  | \$11,853    |           |           |
| Total development cost          |  | \$1,640,247 |           |           |
| Furniture, Fixtures + Equipment |  | \$200,000   |           |           |
| Total capital cost              |  | \$1,840,247 | \$67,275  | \$67,275  |
| Annual program cost             |  |             |           |           |
| Operating Expenses              |  | \$100,000   |           |           |
| Incubator programming           |  | \$100,000   |           |           |
|                                 |  |             |           |           |
| Total annual program cost       |  | \$200,000   | \$206,000 | \$206,000 |
| TOTAL EXPENSES                  |  | \$2,040,000 | \$257,000 | \$263,180 |

| REVENUE                            |         |         |         |             |           |           |
|------------------------------------|---------|---------|---------|-------------|-----------|-----------|
| City Capital                       |         |         |         | \$844,000   |           |           |
| Private financing                  |         |         |         | \$849,000   |           |           |
| Owner equity                       |         |         |         | \$147,000   |           |           |
| Total capital Revenue              |         |         |         | \$1,840,000 |           |           |
| Total programmatic grants revenue* |         |         |         | \$200,000   | \$150,000 | \$150,000 |
| Membership Revenue                 | # in Y1 | # in Y2 | # in Y3 |             |           |           |
| Light                              | 6       | 10      | 12      | \$10,800    | \$18,000  | \$21,600  |
| Medium                             | 10      | 15      | 18      | \$30,000    | \$45,000  | \$54,000  |
| Unlimited                          | 2       | 4       | 5       | \$9,600     | \$19,200  | \$24,000  |
| Total Membership Revenue           |         |         |         | \$50,400    | \$82,200  | \$99,600  |
| TOTAL Revenue                      |         |         |         | \$250,400   | \$232,200 | \$249,600 |

| Deficit or Surplus | \$50,400        | \$26,200         | ¢27 /20          |
|--------------------|-----------------|------------------|------------------|
| Deficit of Surplus | <b>\$50,400</b> | \$ <b>20,200</b> | ₽3 <i>1</i> ,42U |

<sup>\*</sup>See Appendix A for available public and private grant sources.





## **Appendix**

#### **FUNDING SOURCES**

#### **PRIVATE**

## **Citi Foundation**PROGRAM FUNDING

Their Financial Inclusion focus area supports programs that expand access to capital and provide critical business development services to enable entrepreneurs to successfully launch or expand their businesses and create jobs.

#### New York Women's Foundation PROGRAM FUNDING

Have funded initiatives such as African Communities Together which provides career and business development training for low-income African immigrant women.

## **PIMCO Foundation** PROGRAM FUNDING

Fund work related to hunger and gender equality. They funded organizations like Hot Bread Kitchen and Rising Tide Capital under their gender equality focus area. Must be invited to apply.

## **Robin Hood Foundation**PROGRAM FUNDING

Their Jobs & Economic Security focus area has funded Blue Ridge Labs, Brooklyn Navy Yard Development Corporation, and Brooklyn Workforce Innovations. Through Blue Ridge Labs they started a business incubator to fight poverty. Selected participants get access to six months of funding, co-working space, and other support.

## Santander Bank PROGRAM FUNDING

Economic development focus in areas outlined through Community Reinvesment Act. Awards grants three times a year through the Santander Bank Charitable Contributions Program, which invests in programs serving LMI individuals, families, and communities. \$50,000 in 2017 to First State Community Loan Fund to support an economic development initiative on Wilmington, Delaware 's West Side that includes renovating a mixed-use property into supportive housing for people with disabilities and a future small business incubator, retail or office space.

## **Appendix**

#### **FUNDING SOURCES**

#### **GOVERNMENT**

## COUNCIL MEMBERS CAPITAL & PROGRAM FUNDING

They can utilize the discretionary fund or capital grants fund to support incubator space or programming. Examples of Council Member Moya's funded organizations include the 82nd Street District Management Association, the Arab American Family Support Center, the new Life Community Development Corporation for workshops, business development support, etc. Council Member Koo has funded the Queens Chamber of Commerce's small business resource sessions, merchant organizing training, and others.

## Queens Borough President CAPITAL FUNDING

Nonprofits can apply to fund acquisition of land, construction or renovation of buildings, and purchasing of equipment.

#### NYC Economic Development Corporation (EDC) CAPITAL & PROGRAM FUNDING

**NYC EDC's Industrial Development Fund** can be used to get grants and loans for nonprofits to purchase and renovate old buildings.

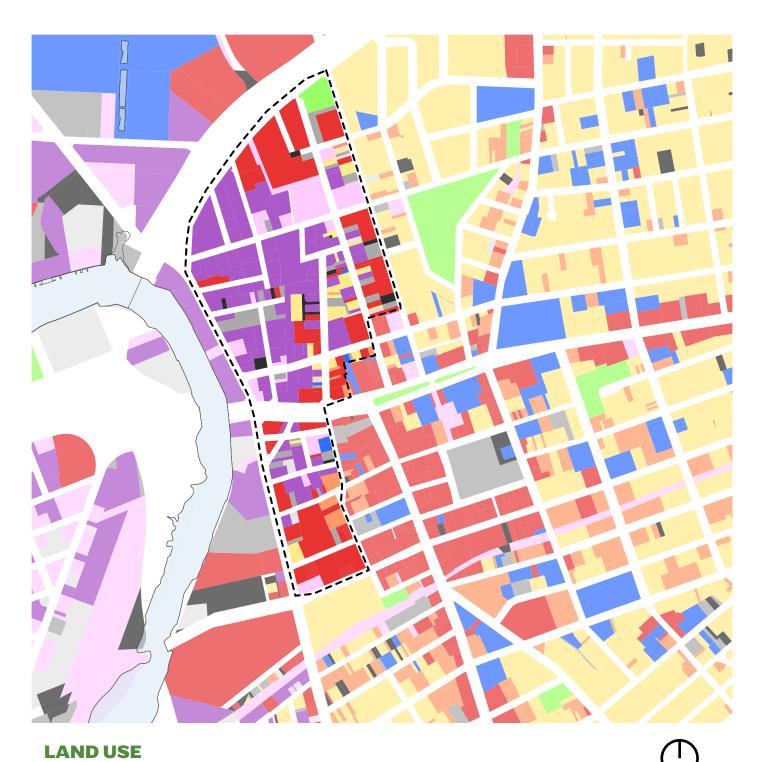
# NYC EDC's Build NYC Resource Corporation (Build NYC), a local development corporation incorporated under the New York Not-for-Profit Corporation Law, is administered by NYCEDC and assists qualified projects in obtaining tax-exempt and taxable bond financing. As a conduit bond issuer, Build NYC's primary goal is to facilitate access to private activity tax-exempt bond financing for a variety of eligible borrowers to acquire, construct, renovate and/or equip their facilities.

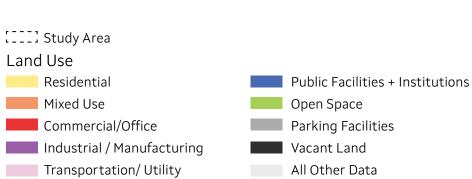
# NYC EDC's Capital Access Loan Guarantee Program is a public-private partnership that helps micro and small businesses experiencing difficulty accessing conventional bank loans to obtain loans and lines of credit up to \$250,000 for working capital, leasehold improvements, and equipment purchases. Some microlenders will consider start-up loan applications.

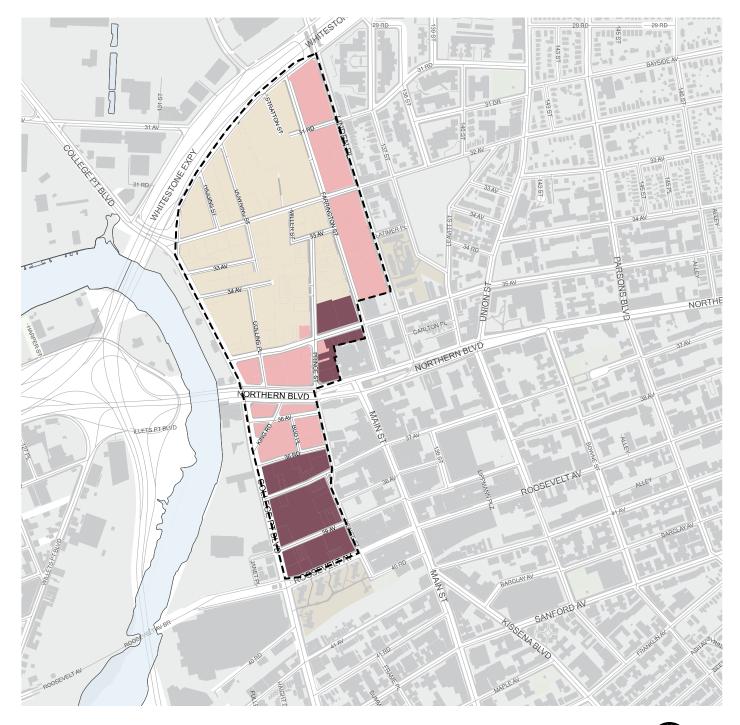
## **Appendix**

#### **OTHER FUNDING SOURCES**

| Altman Foundation                                | Private    | Program        |
|--|------------|----------------|
| <b>Brooklyn Community Foundation</b>             | Private    | Program        |
| Capital One Investing for Good                   | Private    | Program        |
| Con Edison                                       | Private    | Program        |
| Deutsche Bank                                    | Private    | Program        |
| Hyde and Watson Foundation                       | Private    | Program        |
| Investopedia                                     | Private    | Program        |
| JP Morgan Chase Foundation                       | Private    | Program        |
| Laurie M. Tisch Illumination Fund                | Private    | Program        |
| M&T Bank Foundation                              | Private    | Program        |
| MUFG Foundation                                  | Private    | Program        |
| New York Community Trust                         | Private    | Program        |
| Robert & Toni Bader Charitable Foundation        | Private    | Program        |
| Starry Night Fund                                | Private    | Program        |
| TD Banknorth Foundation                          | Private    | Program        |
| Terrace Fund                                     | Private    | Program        |
| The Price Family Foundation Inc.                 | Private    | <b>Program</b> |
| United Way of NYC                                | Private    | Program        |
| Windhover Foundation                             | Private    | Program        |
| <b>Workforce Development Institute</b>           | Private    | Program        |
| Zegar Family Foundation                          | Private    | Program        |
| Brooklyn Slate                                   | Private    | In Kind        |
| King Arthur Flour                                | Private    | In Kind        |
| KitchenAid USA                                   | Private    | In kind        |
| Whirlpool  | Private    | In kind        |
| NY State Empire State Development                | Government | Program        |
| NYC Department of Small Business Services        | Government | Program        |
| 14 1 C Depar tillent of Sinah Dasiness Sel vices | Government | ogram          |







#### **MAX FAR**

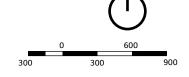
[[]] Study Area

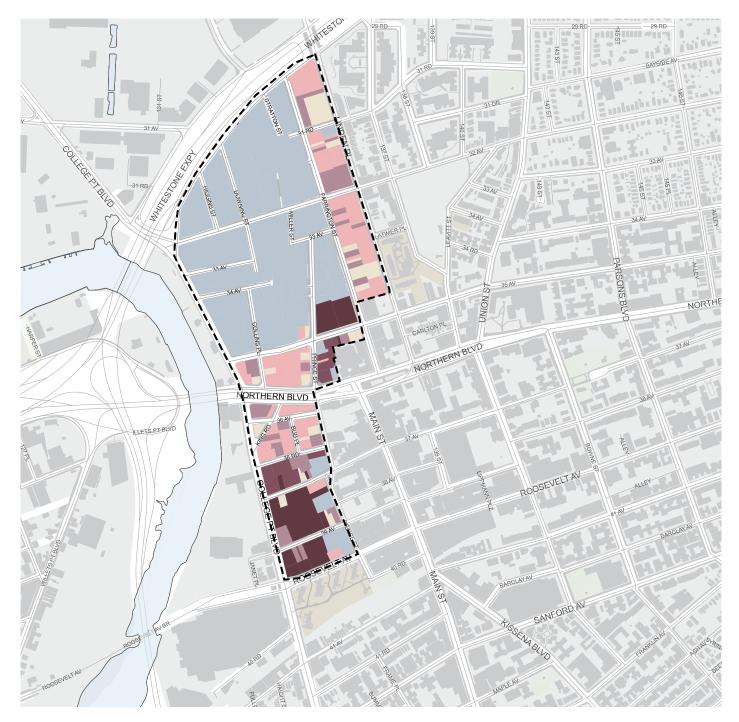
#### Max FAR Available



2 - 4

4 - 5





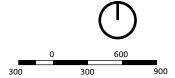


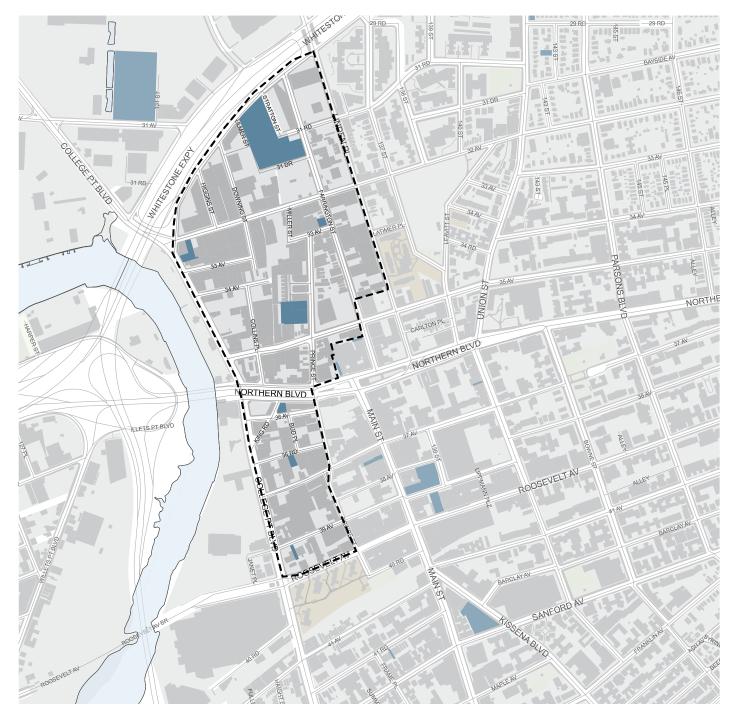
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#### Available FAR

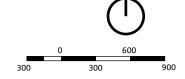
Overbuilt 2- 3
0 -1 3 - 4

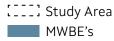
1 - 2 4 - 5

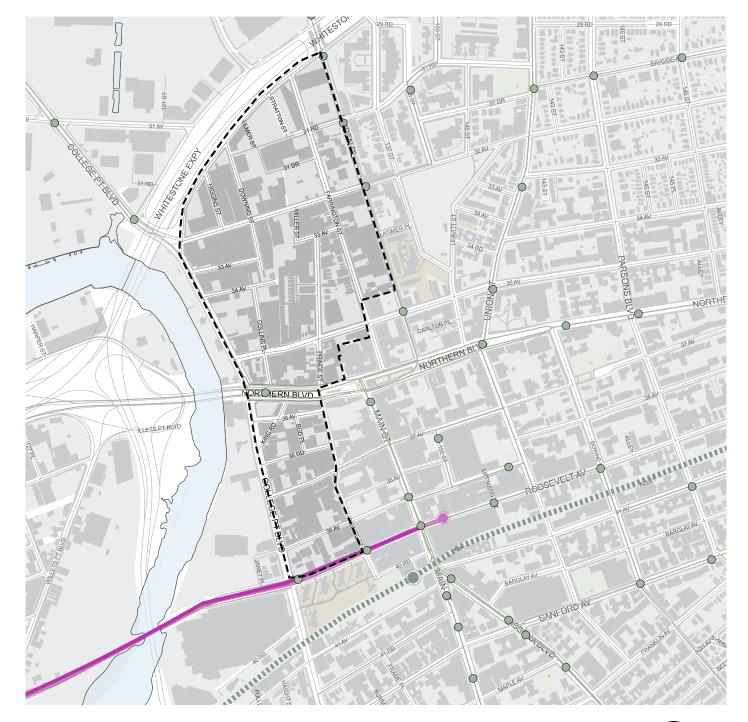




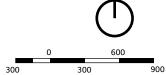
## MINORITY/WOMEN OWNED REGISTERED BUSINESSES (MWBE)







#### **FLUSHING'S TRANSPORTATION NETWORK**



**Study** Area

Subway / Stops

IIIIII Long Island Rail Road/ Stops

Buses/ Stops