

## **PENDING COMMITTEE APPROVAL**

### **Bronx Community Board 8 Economic Development Committee Meeting Minutes April 22, 2021**

- I. Attendees: Ciara Gannon, Nick Fazio, Moses Esema, Camelia Tepelus, Joy Campbell-Priveterre, Silvia Rivera (SBA), Elaine Powell-Belnavis, Gabby Miller, Kirstie Miranda, Martin Gawoski, David Gellman, Waheera Mardah, Ted Morris, Volunteer for Abigail, Elvis M Machuca
- II. Called to Order: 7:07pm
- III. Approval of Minutes from 03/25/2021: Minutes Approved by Acclimation
- IV. Chair's Report:
  - a. Announcements:
    - i. PPP loans application extended to May 31.
    - ii. EIDL Target Grant Assistance is available through the Small Business Administration.
    - iii. Restaurant Revitalization Fund (RRF) is now available-  
<https://www.sba.gov/funding-programs/loans/covid-19-relief-options/restaurant-revitalization-fund>
    - iv. The board office will continue to disseminate information about webinars and workshops small businesses interested in the RRF.
  - b. Curfew on restaurants extended to midnight as of April 19.
  - c. The committee will research information regarding access to state funds allocated in the new state budget. Thank you to our elected officials on this effort.
  - d. We will work to have more information in May regarding NYS assistance for small businesses.
  - e. Joy Campbell-Priveterre, Margaret Della and Nick Fazio met with South Bronx Economic Development Corp today regarding the workshop on M/WBE Certification.
  - f. April 29 – BXCC will have another walkthrough for West Kingsbridge Rd commercial corridor.
  - g. Manhattan College Financial Literacy Initiative is moving forward with the Financial Literacy Workshop Event.
  - h. The committee hopes to have more information in May.
- V. Vacancy Registry (from Ciara & Tania)
  - a. Intro 1472 became Local Law 157 requiring landlords to provide storefront information for commercial properties to DOF.
  - b. LL 157 is currently facing legal challenges.

- c. Intro 1473 – which would require SBS to maintain a vacant storefront registry is currently “Laid over in Committee.”
  - d. Camelia notes that she understands that Local Law 157 has passed and that the online vacancy registry is a requirement under the law so sooner or later vendors will have to participate.
- VI. Chase Bank Branch closing May 17
- a. The Office of Currency of the Comptroller (OCC) responded noting that Community Reinvestment Act does not prevent a bank from closing but noted that the letter (and the Office response) will be put on Chase Bank’s CRA Public File.
  - b. Nick Fazio stated that due to the epidemic of bank closures in vulnerable communities the CRA should be reevaluated and possibly amended.
  - c. Thank you AM Dinowitz for putting the together the information for the public to comment directly to the OCC.
  - d. The committee will try to partner with elected officials to help the public comment on the bank closure.
  - e. Thank you to all elected officials, BOEDC Pres. Cintron, Chair Spalter, and all of the staffs for fighting for our community.
- VII. Presentation by Silvia Rivera – Small Business Administration (SBA)
- a. Presentation on 2021 SBA Covid-19 Economic Relief Funding Overview
  - b. Several Economic Relief programs are available, including:
    - i. PPP (extended eligibility until May 31).
    - ii. Additionally, a number of debt relief, restaurant relief and other support efforts are available.
    - iii. Debt relief on loans that were received before the new programs were implemented.
      - 1. Including the deferring of payments for 3 months (interest still accruing)
  - c. Make sure you have all of your documentations in order before applying (especially for PPP).
  - d. Shuttered Venues Grant is coming for entertainment venues, museums, zoos, etc.
    - i. Need to have registered ahead of time.
    - ii. SAMS.gov to get a D-U-N-S number before the distribution can happen
  - e. This round of PPP loans looks to be prioritizing small businesses and non-profits.
  - f. Go to [SBA.gov/PPP](https://www.sba.gov/ppp) for more information on the different programs and eligibility: (<https://www.sba.gov/funding-programs/loans/covid-19-relief-options>)
    - i. A big factor was removal of previous default Student Loan debt in criteria and the non-fraud related felonies as a barrier to applying for loans.

- g. Average PPP loan amount in the latest round was around \$50K (less that the \$100K from the first round).
  - i. This is considered a good thing, as this means they are reaching smaller businesses.
- h. Economic Injury Disaster Loan (EIDL) available as well.
  - i. 3.75% fixed interest rate for up to 30 years (2.75% for non-profit)
- i. Remember FinTech companies (not just Banks) in your applications, particularly as some minority-owned businesses were having trouble with the big Banks.
- j. Questions:
  - i. Nick: On the PPP, loan calculation amount went from net profit to Gross Revenue for calculation on the loan amount. This is a huge change that is great for businesses. We need to encourage folks who don't think they are eligible to apply.
  - ii. Nick: Targeted Advance for EIDL. How will a potential application know if they are eligible? Through email? Answer: If you get the email from the SBA then that means you are eligible of general criteria and thus should apply for the program.
    - 1. PPP, Restaurant Revitalization Program, Debt Relief (7A and 504 Loan), Targeted Advance (EIDL), Shuttered Venue (Entertainment)
    - 2. You can't apply for PPP and Revitalization Program at the same time. Additionally, you have to exclude any amount of PPP you received in earlier times.
  - iii. Camelia: For SAM account takes 10 minutes to set up (And D-U-N-S takes a couple days to receive) so folks should not be afraid to apply. Also, reminder that non-profit organizations are eligible for these programs.
    - 1. Answer: Also, please note that SAM number and D-U-N-S number are free so don't let anyone tell you otherwise.
- k. Additionally, note that SBA is willing to come back to discuss the Restaurant and Entertainment (Shuttered Venues) programs that are forthcoming.

#### VIII. Presentation by NYCEDC – Gabby Miller & Waheera Mardah

- a. The Presenters were excited to engage Bronx Community Board 08 to speak about the work NYCEDC is doing across the city and in the Bronx.
- b. Major initiatives are LifeSci NYC & Health Emergency Preparedness.
- c. NYCEDC worked to create shared prosperity across NYC neighborhoods.
- d. Life Science – Industry Initiatives Group.
- e. Most EDC operation adjusted during pandemic to support NYC's Covid-19 response.
  - i. Activated many EDC sights for emergency needs (including Kingsbridge Armory).
  - ii. As well as local manufacturing to produce urgently needed PPE.
- f. Focus on Equitable Recovery

- g. LifeSci NYC:
  - i. Create 16K new jobs in 10 years
  - ii. Connecting research to industry
  - iii. Unlocking Space to Grow
  - iv. Developing Pipeline
- h. Position NYC to be a global leader in life sciences Pandemic Response Lab.
  - i. Specific response for the NYCs ability to test for Covid-19 and variants.
  - ii. Allows for faster responses and expended sites across the NYC.
- i. NYCEDC held competition to support Rapid Test Innovation in the city.
- j. Pandemic Response Institute.
  - i. \$20MM to strengthen long-term health infrastructure in NYC.
- k. Applied R&D Awards
  - i. \$50MM for equipment and facilities to support the field of Therapeutics.
  - ii. Montefiore included in Awards.
- l. Questions:
  - i. Moses: Have you looked at space in the Bronx for places to expand for the program.
    - 1. Answer: NYCEDC is agnostic as to who owns the space.
    - 2. Wet Labs require significant water, HVAC and many pieces that office space do not need.
  - ii. Camelia: Can we hear more about relationship between NYCEDC and other Agencies that play a direct role in supporting our local businesses in CB8 and how can those cutting-edge jobs pipeline include the colleges and talent within our Community Board 8?
    - 1. Answer: We work closely with other agencies. NYCEDC is effectively the non-profit counterpart to SBS
      - a. NYCEDC is the Quasi-government sister Agency to many Agencies that work directly with the community. This allows the NYCEDC to be a bit more flexible in work.
    - 2. Answer: Pipeline – Internship program (applications are recently closed) and then together with Montefiore, the hospital will be rolling out more internships as part of the Research Awards for Applied R&D.
      - a. Overall trying to target not just colleges but also k-12 groups
  - iii. David Gellman: Low Barrier to Entry to Life Sciences? Is that actually the case?
    - 1. Answer: Yes. There are a number of opportunities for folks with Associates Degrees – the industry needs several support categories not just the hard sciences.
  - iv. Nick: Are there any inputs that could be locally sourced?

1. Answer: Yes, we are learning more about this, but we saw a few examples of this during the Pandemic response. This will be a continued focus including having Labs in NYC and production of “Cells” that is required for experimentation.
- v. Nick: What about the sourcing opportunities to make sure inputs/procurement happens locally as well?
  1. Answer: NYC has strong history of manufacturing and we saw pieces of this in the Covid Response, it will be a continued focus of the effort to become more self-reliant (particularly important as we saw during the pandemic).
- vi. Nick: Lets have EDC comeback for the future to discuss other potential impacts for our district.
- vii. The presentation will be posted on the board website.

IX. Budget Items:

- a. Rankings as showed on shared screen were developed and fine-tuned from earlier efforts.
- b. The Committee walked through the revised list of expenses
- c. David Gellman:
  - i. DoITT may just be a service provider and may not have a budget to address the budget items.
- d. Camelia:
  - i. I actually believe that DoITT does have a role to play in prioritization
- e. Nick:
  - i. The committee decided to include it with question mark regarding the appropriate agency.
- f. Committee agreed to join the Public Safety Committee’s request for additional put Street Cameras.
- g. Camelia: Should we put illegal vending ahead of Commercial Lease Assistance Program (CLAP)?
  - i. Committee general discussion suggested that CLAP may be best ahead of illegal vending item.
  - ii. Camelia generally agreed to move on and noted that SBS is taking on this issue and working on improving implementation of the program.
- h. Managed budget item on Trash/Graffiti points to be a bit more direct:
  - i. Including removing specific examples of corridors with “Broadway Business Corridor from Marble Hill to 242<sup>nd</sup> Street).
  - ii. Camelia notes that the point can be broadened and not limited to specific areas at all.
    1. General discussion agreed with Camelia – will instead say “Community Board 8”
- i. Committee to work on optimizing the language of the Vacant Store Front budget item to account for need for it to be optimized so people can access it.

- i. Committee decided to remove the Vacancy Registry budget item and focus on letter instead (directed to SBS and DOF).
  - ii. Camelia Tepelus and Moses Esema will work on a Draft letter to DOF and SBS for the committee.
  
- X. SOBRO – Update on M/WBE Webinar from Joy Campbell-Priveterre:
  - a. Had follow up meeting with SOBRO.
  - b. Will have webinar to market the virtues of getting M/WBE certification.
  - c. Walkthrough, step-by-step process of what it takes to be certified.
  - d. After webinar, SOBRO can support applicants in small group workshops to support each other to address questions and issues for the application process.
  - e. Joy/Committee will follow up to see what dates could be best and how we can get the information out to our community.
  - f. This is an important issue and it's important for us to support getting the word out and is crucial needed, especially in the Bronx.
  
- XI. New Business:
  - a. Camelia: Marijuana is now legalized. Now working on commercial infrastructure to support this new industry and community boards are to approve or disapprove of locations.
  - b. The committee will research this topic and openly share information.
  - c. We need to also make sure we think through this being done in an equitable way as well (better than some of the precedent we have seen in other states).
  - d. Recommendation to attend Public Safety Committee meetings as this will be a joint issue.
  - e. Elvis Asked: Does this mean you will be able to sell Marijuana in the streets?
    - i. Answer: We believe you will need to have registered business (to be able to pay taxes). However, use may be “decriminalized”, but we are not sure how the commercial regulations will be implemented.
  
- XII. Meeting Adjourned at 9:22pm

Submitted by: Nick Fazio