

COMMUNITY BOARD NO. 8

**MINUTES OF THE
ECONOMIC DEVELOPMENT COMMITTEE MEETING
HELD ON MARCH 26, 2009 BOARD OFFICE**

PRESENT

Robert Fanuzzi
Thomas Giallorenzi
James Plaza
Herb Young
Gary Axelbank
Suzanne Axelbank
Marjorie Borell
Lisa Cooper
Nick Judd
Kathy Goldstein
Robert Press
Pamela Otto
Marlene Rosen
Chris Matesic
Natalie Matesic
Pintso Topgay
Gloribel Vega
Abraham Zamcheck

AFFILIATION

Committee Chair
CB #8
CB #8
CB #8
Monroe College
Someplace Special Haircuts
Sotheby's
Elisa Tucci Contemporary Art
Riverdale Press

Bronx News
KRVDC

Life for Champions

NYC Business Solutions
NYC Business Solutions
rep. Senator Jeffrey Klein

- I. The minutes of the February 26 meeting were read and accepted.
- II. Chairs report:
 - a. At the invitation of the board of the Riverdale Kingsbridge Economic Development Corporation, the chair spoke at the corporation board meeting of March 19 about ways to “reinvent” its mission and invigorate the local economy. Three goals the chair suggested were to form partnerships with other organizations that might already have experience in or stake in the local public and private sector; to become aggressively involved in the Avenue NYC program as a way to funnel public money into local projects and to help local businesses; and to devise ways to operate as a “development bank” that would target a self-selected kind of economic development, such as green sustainability, or micro-grant funded entrepreneurialship, or community-based non-profits.
 - b. The chair has followed up on conversations with Bronx Council on the Arts from the last meeting and will be planning a future meeting built around the concept of the “Creative Economy,” a grant-funded program in the South Bronx that funds local artists, galleries, literary projects, and reading series.
 - c. Small Business Services of NYC is holding informational sessions for the Avenue NYC program, an initiative that offers public funding to non-profit economic development organizations for the following goals: business attraction; BID formation; façade improvement; merchant organization; development planning; place making; special commercial revitalization initiatives; website development.

As CB8 would benefit from any and all of these projects, the chair suggested that local non-profit corporations apply for this aid, particularly as traditional funding through banks is contracting. Non-profits, the chair suggested, will be a significant source of economic growth under the stimulus and new federal budget.

- d. The chair brought attention to the Bronx Borough President's "Non-Profit Corner," a website that publicizes programs for non-profit corporations.
- e. The chair presented two priorities for the capital and expense budget for FY2011 from the Economic Development Committee: a local branch of Workforce One, the SBS job training and worker preparation contractor; and a local branch of NYC Business Solutions, the SBS small business development organization. Both of these organizations have offices Bronx offices in Community Board 3, on 149th Street and the Grand Concourse, but the many job-seekers and prospective small business owners in our community do not have the means or opportunity to travel that far. As a result, CB8 is being deprived of a valuable public resource.
- f. The chair made three nominations for Community Service Awards: Lisa Cooper, owner of Tucci Galleries, Kathy Goldstein, organizer of Riverdale Economic Vitality, and Suzanne Axelbank, owner of Something Special.

III. "Growing a New Generation of Small Businesses: Training and Funding for Local Entrepreneurs" Guest speaker: Mr. Pintso Topgay, Director, NYC Business Solutions, Queens and Bronx

Mr. Topgay and Ms. Gloribel Vega, Accounts Manager, directs the NYC Business Solutions center in Jamaica, Queens, which has directed a record amount of small business owners to funding through their classes and workshops. Mr. Topgay described his mission as preparing clients, through certification and training, and as "matchmaking," or linking clients with financing. Mr. Topgay spoke at length about non-bank or non-profit lending organizations such as Accion, which promotes women and minority owned economic development, and the requirements for local lending that regulate banks. The Small Business Association of the United States encourages lending by underwriting up to 70% of loans to local businesses, so the chair suggested future meetings at which a local bank which has made use of the SBA underwriting program and funded local business could "spotlighted" as a productive community partner.

Mr. Topgay distributed information about the next NYC Business Solution seminar, on March 31, from 4-7 at the Bronx Chamber of Commerce, 1200 Waters Place. He also described the Bronx office as just starting up, meaning that SBS might need to increase its commitment here. On the other hand, Mr. Topgay stressed the NYC Business Solutions goes where the demand is, such as Queens, and took names from interested community members who have been planning start-ups in the area.

IV. Old Business

A. Riverdale Avenue

Although there was no news to report from the landlord side, committee engaged in a lively discussion about the dynamics of economic growth in CB8:

- ⇒ An entrepreneurial class, committed to the neighborhood, needs to emerge for the area to have the small business vitality of places like Queens and Brooklyn. Mr. Topgay mentioned his work with immigrants and first time business owners in Queens, but the new members of the community from Manhattan and elsewhere brings a wealth of experience and enthusiasm. Mr. Chris Matesic of Champions for Life spoke on behalf of his organization, and his desire to expand in the area. Mr. Gary Axelbank suggested a “road trip” to Queens in which Mr. Topgay takes a group on a “guided tour.”
- ⇒ Local support is needed, and sadly lacking, according to Ms. Lisa Cooper of Elisa Tucci Contemporary Art and Ms. Suzanne Axelbank of Something Special. Both have tried to build an art businesses and community events but have not found a way to publicize them or gain support. Mr. Tony Cassino stressed the need to publicize and promote “what we already have” in order to support local businesses and plan for the future. The committee agreed that the locally owned start ups suffer from inadequate publicity and coordination, and that they cannot count on coverage from the local press
- ⇒ Merchant organizing emerged as a key, at the suggestion of the chair and Ms. Pam Otto of KRVCDC. Ms. Marjorie Borell suggested that the community invite Pedicabs, a privately owned bicycle transport service, to transport customers over short distances in the Riverdale Avenue area. Ms. Lisa Cooper stressed that North Riverdale, home to many emerging businesses, needed to be included in any merchant organizing plans for the area, such as Greater Riverdale Chamber of Commerce (GRCC). The chair planned to invite Mr. Joseph Gordon, director of GRCC to the next meeting in order to discuss expanding membership to the North Riverdale business community and to discuss future plans for local merchant organizing.
- ⇒ As always, community based economic development plans run up against the wishes of landlords, and that remains a serious obstacle for the committee. The chair suggested coordination between committees of the Community Board to bring landlords to the table and either introduce them to prospective business owners or propose short term uses.

In order to bring attention to the North Riverdale business community and particularly to Mosholu Avenue, the next meeting will be held on April 30th, at the Elisa Tucci Contemporary Gallery.

V. The meeting was adjourned at 9:15 PM.

Respectfully submitted,

Robert Fanuzzi
Chairman
Economic Development Committee

RF:db