



CHINATOWN B.I.D.
BUSINESS IMPROVEMENT DISTRICT
華埠商業改進區

FY2023 ANNUAL REPORT

WE MADE IT!



2023 CHINATOWN DISTRICT MANAGEMENT ASSOCIATION, INC. BOARD



CLASS A: PROPERTYOWNERS

- **Chinese Consolidated Benevolent Association** (Raymond Tsang, President)
- **Kenny Chan**, *First Vice Chair*, Fukien American Association
- **Nolan Cheng, Esq.**, Cheng, Yeung & Lee PLLC
- **Stephen Cheung**, D.H. Realty & Management
- **Anthony P. Colombini**, Chu & Partners
- **Edward J. Cuccia**, Edward J. Cuccia, P.C.
- **David Fu**, San Kiang Charitable Association
- **Kenneth Leung**, Lin Sing Association
- **Chun Ka Luk**, Broadway Chinatown Realty
- **Kenneth Ma**, Mott Street Optical Group
- **Gabe B. Mui**, The Chinese American Veterans Memorial Building Committee
- **Max Ng**, HGCPA Corp.
- **John J. Pasquale**, PEP Real Estate
- **Michael C. Salzhauer**, Benjamin Partners
- **William H. Su**, Grand Hotel
- **James T. Tang**, Hwa Yuan Szechuan
- **Dimas Vargas**, New York Jewelers Exchange
- **Tony C. Wong**, Wong & Co. CPA's
- **John K. Yu**, Kin Yu Realty Corp
- **Frank Yee**, Yee Fong Toy Family Association

CLASS B: COMMERCIAL TENANTS

- **Judy Ng**, Flushing Bank
- **Sio Wai Sang**, Golden Jade Jewelry
- **Stella Shiu**, Industrial and Commercial Bank of China (USA) N.A.

CLASS C: RESIDENTIAL TENANT

- **Jimmy Cheng**, United Fujianese American Association

CLASS D: PUBLIC OFFICIALS

- **Andrew Marcus**, SBS Commissioner Kevin D. Kim / Mayor Eric Adams
- **Elaine Fan**, representing Comptroller Brad Lander
- **Christopher Pak Ho**, representing Council Member Christopher Marte

CLASS E: OTHER INTERESTED PARTIES

- **Lingxia Ye**, Congressman Dan Goldman' Office
- **Fannie Ip**, Assemblywoman Grace Lee's Office
- **Emily Leng**, NYS Senator Brian Kavanagh's Office
- **Eric Yu**, Manhattan Community Board #1
- **Antony Wong**, Manhattan Community Board #2
- **David J. Louie, Jr.**, Manhattan Community Board #3
- **Det. Rodney Rosado**, NYPD 5th Precinct
- **Det. Soto**, NYPD 7th Precinct
- **Warren W. Chin**, Chinatown Partnership LDC

217 Park Row, Suite 9 | New York, NY 10038
212.346.9288
info@chinatownpartnership.org

WELCOME LETTER: ENTER THE DRAGONS

Dear friends,

Welcome back and to the upcoming Lunar Year of the Dragon - with over 3,500 years of cultural tradition coming soon, not only will 2024 be an exciting year because we are all supposed to be the Dragon's descendants but it is also time for the Phoenix Rising, as despite all the fires and various challenges, our community continues to rise up and show our resiliency and perseverance in a true tenacious Can-Do spirit fashion!

Partial Highlights – “Let's Go to the Videotape - after earning the medals”:

- **Public Safety:** the Chinatown BID, working with local charities, non-profits, officials, was the first to ever distribute over 160 free security cameras to local owners throughout the district and the service area during our initial launch phase, and followed by many others.
- **Additionally,** we installed security systems at all the key main subway entrances, at our info kiosk and other key portals yielding extremely positive results and earning accolades and praises from local community, elected officials and law enforcement.
- **Marketing and Public events:** the BID dramatically increased the number of Open Streets events in the neighborhood as documented by countless and nonstop hard-to-catch your breath efforts by our teams and volunteers.
- **Over several hundred days of non-stop support,** such as daily setups and takedowns on the first ever "Plaza" in this district, bi-weekly new Open Street events brought many new partners and programming including Olympians hosting hands-on demonstrations.
- **Hip-Hop celebrations, Qigong, health and wellness events and refreshing, splashing fun summer programs for children and families, etc.**
- **Sanitation:** working with DSNY and other officials, the number of frequent illegal dumping sites and incidents dropped down dramatically due to increased monitoring and patrols.
- **Despite the hot weather and the tenement living conditions,** the BID partnered with theater groups to co-host part of the worldwide Little Amal walking project to highlight our district.
- **Created and showcased colorful laundry banners in multiple languages to welcome the giant puppet's visit to Chinatown/LES** which generated a lot of press and excitement.
- **The BID also partnered with local senior centers to create and install hand painted lanterns with special characters that were hung and displayed over the new light up streets which never had this type of lighting treatment before.**
- **Our work was also recognized by a record number of awards given to us in this period.**
- **The BID preemptively launched an early series of fire safety and lithium battery e-bike workshops before the tragic deaths of a number of seniors due to the volatile nature of these hazards, leading to new regulations and renewed attempts by elected officials to take additional measures to stay ahead of this evolving danger and work-in-progress.**
- **We are also delighted by the economic impact study findings as conducted by New York City DOF and DOT showing in no uncertain terms our participation in the Open Streets program resulted in positive results in the turnaround of Covid affected conditions - as documented by financial filings of participating shops through this new and innovative program. See attached one such illustration of why we made the difference on the ground, from someone who won more than a Super Bowl but three Olympic medals.**

Moving Forward, there are so many new and exciting activations that are now in the pipelines. Starting with the historic \$20m Downtown Revitalization Investment from NY State leading to more than a dozen new community projects that will be catalyst for other partnerships. The \$1.2m ADA, Building Upgrades DRI will be given to the community for improved access, building identifications, enhanced lighting and new security system, given that public safety remains the number one concern for the Asian American community and general public. Other projects include a new type of Light Up to further improve lighting level and new artistic displays to brighten dimly lit and darkened streets at night time. New preservation of cultural projects is also part of these initiatives such as the DRI Culinary School that will be training a new generation of chefs by master cooks/hospitality experts. Continuing on the fabulous outcomes of the Mid-Autumn Moon Lantern Festival, we will be amplifying new programming working with the partners from last year's success. The next two years are also going to be historical as plans are being made for America250, part of the nationwide planning as well as next year's 400th anniversary of the founding of New York. We encourage all of you to join in and participate in these new initiatives as there is so much work and efforts needed to implement all these necessary projects in the coming year. We look forward to working with you along with all the advocates, community and other partners to place our district on the map.

Sincerely,

Frank Yee, Chair

Wellington Z. Chen, Executive Director



HIGHLIGHTS FROM FY2023

Operating 3 Locations: **217 Park Row** | **49 Madison Street** | **Canal Street Information Kiosk**



AT LEAST 149 NEW
STOREFRONT GRAND OPENINGS

55,182+
VIEWS OF
"CHASING LIGHT:
A PHOTOGRAPHIC TOUR OF
MANHATTAN'S CHINATOWN"



3210
DISTRICT MAPS

4
ART
INSTALLATION
AND MUSIC
EVENTS



20
SANITATIONWORKERS

2606+
PROPERTY OWNERS

2110+
COMMERCIALTENANTS

881+
RESIDENTIAL TENANTS

151,400
TOTAL SOCIAL MEDIA
VIEWS(FACEBOOK AND
INSTAGRAM)

239
TREE PITS

27
PLANTERS

74
BANNERS

183
LIGHTING
ELEMENTS

1683
STOREFRONTS

2500+
DAFFODILS
PLANTED

STATEMENTS OF FINANCIAL POSITION JUNE 30, 2023 AND 2022

| <u>ASSETS</u> | FY 2023 | FY 2022 |
|--|------------------|------------------|
| Cash and cash equivalents | 1,856,857 | 1,860,279 |
| Certificates of deposit | 250,000 | 216,513 |
| Program Revenue and Other Receivables | 2,050 | 500 |
| Government grants receivable | - | 75,259 |
| Prepaid expenses | 20,896 | 10,721 |
| Property and equipment, net | 15,249 | 16,577 |
| Security deposits | 12,590 | 13,090 |
| Total assets | 2,157,642 | 2,192,939 |
| <u>LIABILITIES AND NET ASSETS</u> | | |
| Accounts payable and accrued expenses | 143,258 | 105,040 |
| Due to affiliate | 130,272 | 68,832 |
| Total liabilities | 273,530 | 173,872 |
| Commitments and contingencies (see notes) | | |
| <u>Net Assets:</u> | | |
| Without donor restrictions | 1,884,112 | 2,012,567 |
| With donor restrictions | - | 6,500 |
| Total net assets | 1,884,112 | 2,019,067 |
| | | |
| Total liabilities and net assets | 2,157,642 | 2,192,939 |

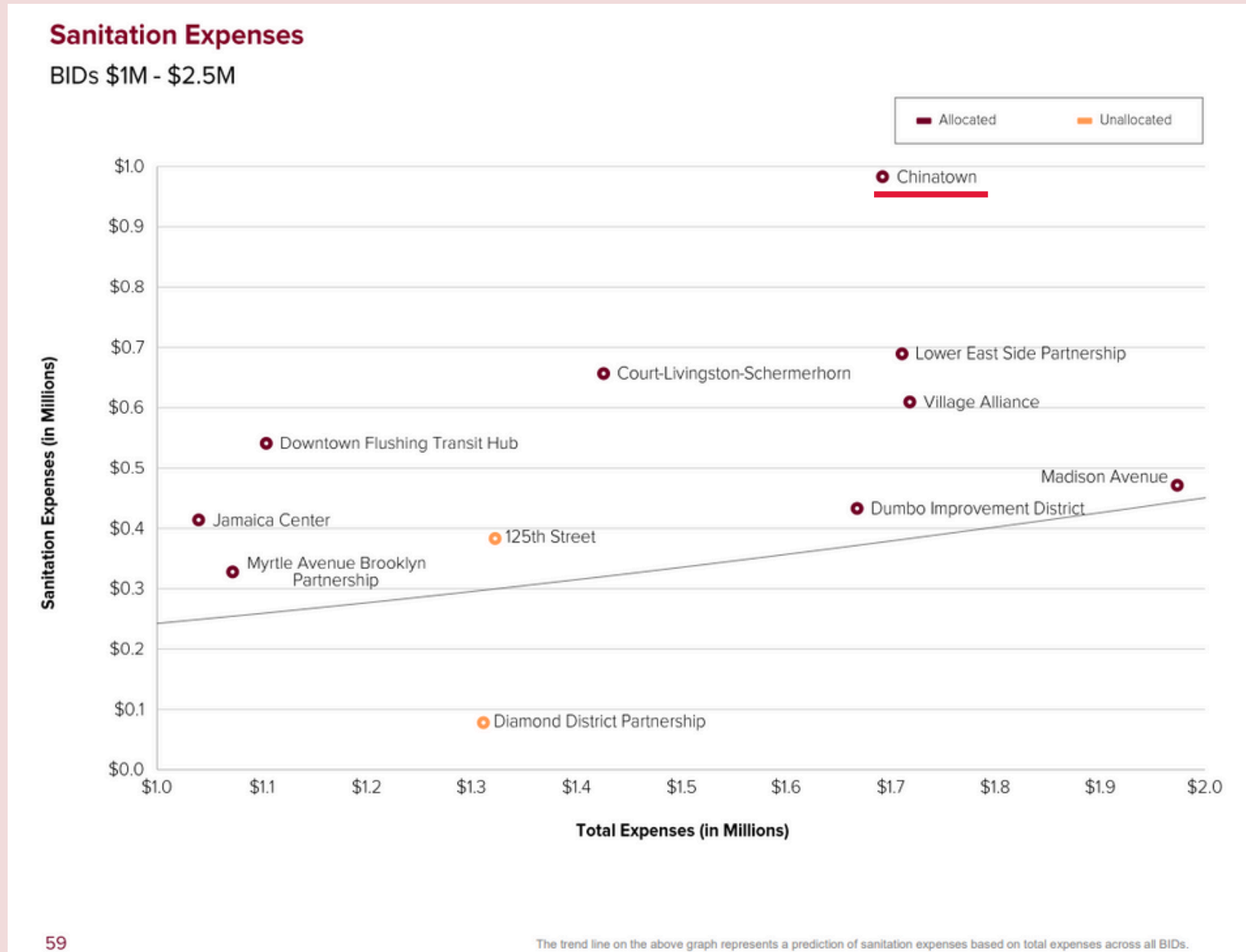
STATEMENTS OF ACTIVITIES YEARS ENDED JUNE 30, 2023 AND 2022

| | FY 2023 | FY 2022 |
|-------------------------------------|------------------|------------------|
| <u>Support and Revenues:</u> | | |
| Assessment revenue | 1,800,000 | 1,800,000 |
| Contributions | 27,514 | 11,110 |
| Government grants | 50,000 | 137,535 |
| Program service revenue | 2,550 | 13,500 |
| Interest income | 45,314 | 6,453 |
| Other income | 2,844 | - |
| Total support and revenues | 1,928,222 | 1,968,598 |
| <u>Expenses:</u> | | |
| Program Expenses: | | |
| Sanitation | 1,223,079 | 1,064,143 |
| Marketing and promotion | 564,221 | 417,396 |
| Total program expenses | 1,787,300 | 1,481,539 |
| <u>Supporting Services:</u> | | |
| Management and general | 262,058 | 200,643 |
| Fundraising | 13,819 | 10,153 |
| Total expenses | 2,063,177 | 1,692,335 |
| Increase/(Decrease) in net assets | (134,955) | 276,263 |
| Net assets, beginning of year | 2,019,067 | 1,742,804 |
| Net assets, end of year | 1,884,112 | 2,019,067 |

FY2024 Budget Projections

| | 2024 |
|-------------------------------------|------------------|
| <u>Support and Revenues:</u> | |
| Assessment revenue | 1,800,000 |
| Contributions | 10,000 |
| Government grants | 50,000 |
| Program service revenue | 10,000 |
| Interest income / Other | 40,000 |
| Total support and revenues | 1,910,000 |
| <u>Expenses:</u> | |
| Program Expenses: | |
| Sanitation | 1,455,357 |
| Marketing and promotion | 671,374 |
| Total program expenses | 2,126,731 |
| <u>Supporting Services:</u> | |
| Management and general | 311,826 |
| Fundraising | 16,443 |
| Total expenses | 2,455,000 |

FY22 NYC Business Improvement District Trends Report: Chinatown BID vs. Other BIDs at Our Size



FY22 NYC Business Improvement District Trends Report: Chinatown BID vs. Other BIDs at Our Size

Sanitation: Comparative Data

BIDs \$1M - \$2.5M

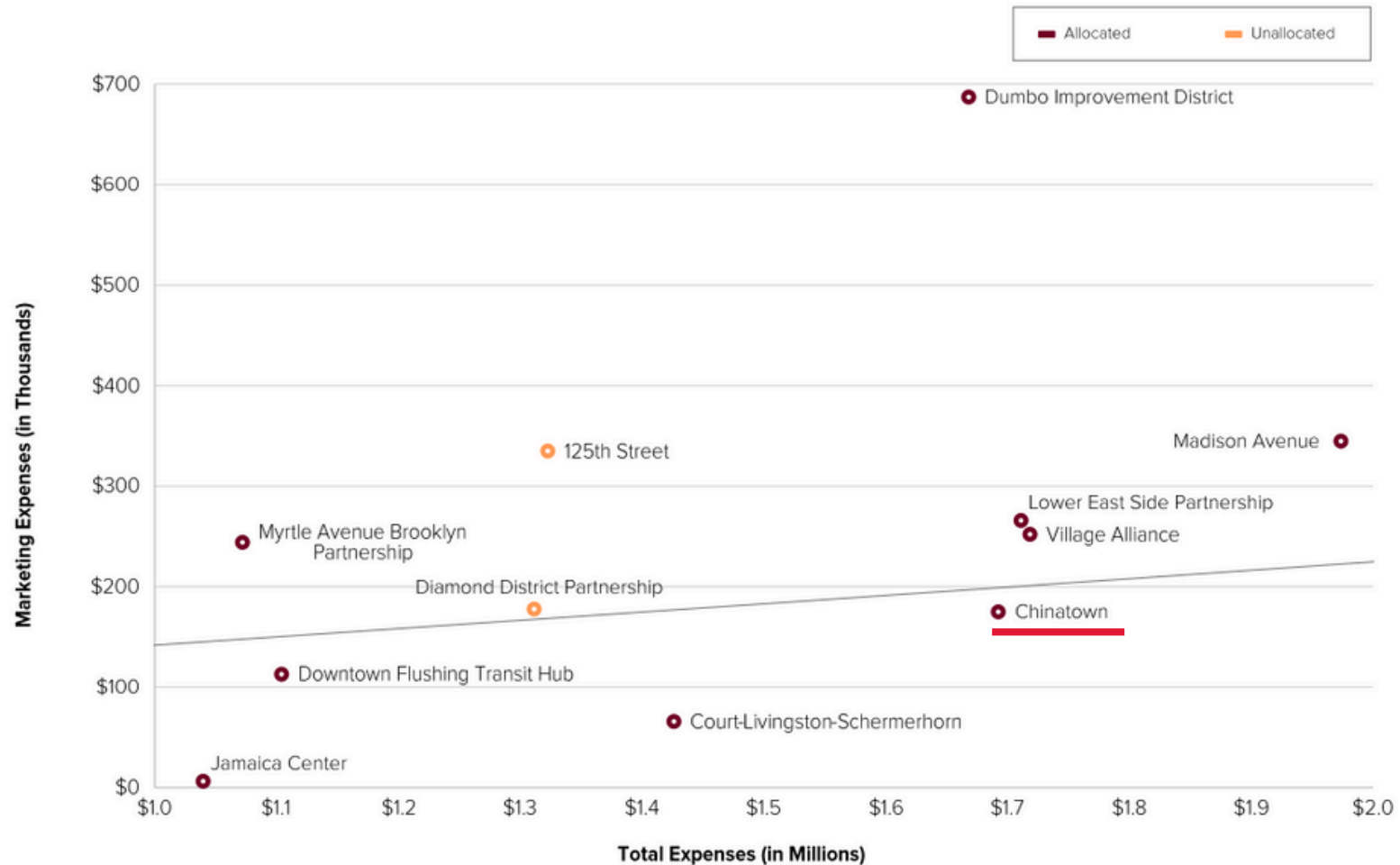


| BID | Total Expenses | Sanitation Expenses | % of Total Expenses | Frontage Feet | Sanitation Expenses / Frontage Foot | Sanitation Hours Logged | Sanitation Expenses / Hour Logged |
|------------------------------------|--------------------|---------------------|---------------------|---------------|-------------------------------------|-------------------------|-----------------------------------|
| Chinatown | \$1,692,332 | \$983,028 | 58.1% | 55,560 | \$17.69 | 34,484 | \$28.51 |
| Court-Livingston-Schermerhorn | \$1,426,118 | \$656,614 | 46.0% | 28,020 | \$23.43 | 24,990 | \$26.28 |
| Downtown Flushing Transit Hub | \$1,104,139 | \$541,044 | 49.0% | 11,110 | \$48.70 | 21,000 | \$25.76 |
| Dumbo Improvement District | \$1,668,014 | \$433,000 | 26.0% | 36,680 | \$11.80 | 27,698 | \$15.63 |
| Jamaica Center | \$1,039,714 | \$413,980 | 39.8% | 9,880 | \$41.90 | 18,702 | \$22.14 |
| Lower East Side Partnership | \$1,710,920 | \$689,462 | 40.3% | 10,870 | \$63.43 | 17,705 | \$38.94 |
| Madison Avenue | \$1,973,566 | \$471,474 | 23.9% | 27,450 | \$17.18 | 20,783 | \$22.69 |
| Myrtle Avenue Brooklyn Partnership | \$1,072,036 | \$327,886 | 30.6% | 16,990 | \$19.30 | 6,500 | \$50.44 |
| Village Alliance | \$1,718,324 | \$609,504 | 35.5% | 22,750 | \$26.79 | 23,136 | \$26.34 |
| 125th Street | \$1,322,574 | \$383,147 | 29.0% | 10,270 | \$37.31 | 12,699 | \$30.17 |
| Diamond District Partnership | \$1,311,434 | \$78,000 | 5.9% | 1,930 | \$40.41 | 3,000 | \$26.00 |
| Average | \$1,458,106 | \$507,922 | 34.9% | 21,046 | \$31.63 | 19,154 | \$28.45 |
| Median | \$1,426,118 | \$471,474 | - | 16,990 | \$26.79 | 20,783 | \$26.28 |

FY22 NYC Business Improvement District Trends Report: Chinatown BID vs. Other BIDs at Our Size

Marketing & Public Events Expenses

BIDs \$1M - \$2.5M



FY22 NYC Business Improvement District Trends Report: Chinatown BID vs. Other BIDs at Our Size

Marketing & Public Events: Comparative Data

BIDs \$1M - \$2.5M



| BID | Total Expenses | Marketing & Holiday Lighting Expenses | % of Total Expenses | Total Public Events Held | Total Estimated Participants at Public Events* | Total Marketing Materials Distributed | Total Social Media & Email Subscribers |
|------------------------------------|--------------------|---------------------------------------|---------------------|--------------------------|--|---------------------------------------|--|
| Chinatown | \$1,692,332 | \$174,751 | 10.3% | 46 | 624,460 | 42,329 | 22,233 |
| Court-Livingston-Schermerhorn | \$1,426,118 | \$65,630 | 4.6% | 100 | 3,000 | 15,450 | 48,900 |
| Downtown Flushing Transit Hub | \$1,104,139 | \$112,708 | 10.2% | 20 | 40,000 | 23,300 | 11,292 |
| Dumbo Improvement District | \$1,668,014 | \$686,988 | 41.2% | 173 | 47,000 | 20,000 | 66,500 |
| Jamaica Center | \$1,039,714 | \$6,240 | 0.6% | 7 | 5,000 | 5,310 | 19,638 |
| Lower East Side Partnership | \$1,710,920 | \$265,687 | 15.5% | 247 | 5,000 | 8,300 | 73,600 |
| Madison Avenue | \$1,973,566 | \$344,642 | 17.5% | 7 | 15,000 | 21,240 | 11,776 |
| Myrtle Avenue Brooklyn Partnership | \$1,072,036 | \$243,929 | 22.8% | 24 | 4,800 | 52,432 | 26,177 |
| Village Alliance | \$1,718,324 | \$251,960 | 14.7% | 16 | 57,000 | - | 49,342 |
| 125th Street | \$1,322,574 | \$334,855 | 25.3% | 1 | 8,000 | 5,000 | 14,925 |
| Diamond District Partnership | \$1,311,434 | \$177,484 | 13.5% | 1 | 50 | 96,150 | 800 |
| Average | \$1,458,106 | \$242,261 | 16.0% | 58 | 73,574 | 28,951 | 31,380 |
| Median | \$1,426,118 | \$243,929 | - | 20 | 8,000 | 20,620 | 22,233 |

*Includes both physical attendees and viewers of online events