



FOR CONSIDERATION

August 15, 2019

TO: The Directors

FROM: Howard A. Zemsky

SUBJECT: New York City (Kings County) – Restoration Center Industrial Project

REQUEST FOR: Adoption of Second Amendment to the General Project Plan (GPP); Authorization to Further Modify the Ground Lease Agreement with RDC Commercial Center Inc.; Authorization to Hold Public Hearing Thereon; and Authorization to Take Related Actions

I. **Background**

In October 1978, UDC-Commercial Center, Inc., a wholly-owned subsidiary of the New York State Urban Development Corporation, entered into a 40-year ground lease agreement with RDC Commercial Center, Inc. (the “Ground Lease”), a wholly-owned subsidiary of the Bedford Stuyvesant Restoration Corporation (“Restoration”), for a portion of the block bounded by Fulton Street, Herkimer Street, New York Avenue and Brooklyn Avenue. The complex, which includes land owned by Restoration and the land leased by Restoration under the Ground Lease, is known as Restoration Plaza (“Restoration Plaza”). UDC-Commercial Center, Inc. entered into the existing Ground Lease pursuant to the 1978 Restoration Center Industrial Project General Project Plan (“GPP”). In August 2018, the Ground Lease was extended for an additional one (1) year and has an expiration date of October 16, 2019.

Restoration is the country’s first community development corporation, created in 1967 through the leadership of New York Senators Robert F. Kennedy and Jacob Javits and Mayor John Lindsay to be a national model. Restoration’s mission is to foster economic self-sufficiency, enhance family stability, promote arts and culture and transform neighborhoods into safe, vibrant places to live, work and visit, and they have been a major force in the rampant revitalization of Bedford Stuyvesant in the past several decades. Their programs include workforce development, asset building, education, mixed-income housing, arts and culture, energy conservation, small business services and the management of Restoration Plaza.

II. **Project Site**

Restoration Plaza is the site of a formerly abandoned milk bottling plant. It comprises eight buildings situated on an approximately 300,000 square foot block. The Ground Lease covers BK Block 1862, Lots 1, 26 and 38 (the “Leased Property”), which includes 1360 Fulton Street,

comprising four buildings (Building A totaling 39,255 square feet, the Stark Building totaling 35,305 square feet, Building C totaling 16,355 square feet, and Building D totaling 3,900 square feet); 1406 Fulton Street, known as the Lazaroff Building totaling 28,600 square feet; 247 Herkimer Street totaling 26,780 square feet; and 1420 Fulton Street which houses a Foodtown supermarket, a significant anchor in what had historically been a food desert. The remaining Lots 14 and 55 on Block 1862 are owned by Restoration and are dependent on the Ground Lease for access and egress.

Restoration Plaza serves as a local destination for a mix of community services and businesses that bring economic development to the community. Tenants of Restoration Plaza include Mercy College, the Billie Holiday Theatre, Youth Arts Academy, Economic Solutions Center and the Center for Healthy Neighborhoods. Several retail tenants are located within Restoration Plaza, including Applebee's and branches of Chase Bank, Citibank and Carver Federal Savings Bank.

III. Current Lease Terms

The GPP and Ground Lease were part of a sale-lease-back arrangement and tri-party agreement among the City of New York ("NYC"), Restoration, and ESD, pursuant to which NYC requested that ESD use its tax exemption and other powers to assist Restoration to construct and renovate new retail and office facilities adjacent to existing improvements owned by Restoration. The Ground Lease facilitated the construction of the well utilized Super Foodtown on Fulton and the attraction of retail tenants such as Applebee's and the banks, as well as small office spaces in Buildings A, C, D and the Stark Building. Currently over 500 people work at Restoration Plaza and over 1.5 million visitors come to the Site each year for services and cultural events. In addition, the GPP provided that the project would keep and create job opportunities in the area and add vitality to the retail and service shops, as well as provide much needed construction jobs that would aid the economy of the City. The rent, which is remitted to NYC pursuant to the project documents, is currently \$38,000 per year. Under the Ground Lease, Restoration has the option to purchase the Leased Property for \$100,000. If the purchase option is not executed before the Lease expiration, the property reverts to NYC. In 2018, the Ground Lease was extended one (1) year and the current expiration date of the Ground Lease is October 16, 2019.

IV. Proposed Modifications to the GPP and Ground Lease Agreement

Over the past year, Restoration has been reviewing options for purchasing and redeveloping the property, however additional work is needed. Such a process is envisioned to entail robust community and governmental engagement and environmental review, which would extend past the expiration of the current lease term. To have adequate time to evaluate its options, Restoration has requested a second extension to the Ground Lease to allow for an additional term of five (5) years. This extension will allow Restoration to continue to provide critical economic development services and benefits to the Bedford-Stuyvesant community such as job training and placement services, business development services, and arts and cultural

programming, while commencing the necessary stakeholder engagement and environmental review.

The proposed second modification to the GPP would provide for an extension of the Ground Lease for an additional five (5) years and changes to the rent payment schedule and is attached hereto as Attachment A. Similarly, the Ground Lease Agreement is also proposed to be further modified to extend the expiration date from October 16, 2019 to October 16, 2024. Additional modifications to the Ground Lease include changes to the rent schedule, the inclusion of a new default provision that would limit Restoration's ability to pursue changes to the zoning through a Uniform Land Use Review Process prior to the exercise of its purchase option, and the addition of a 30-year restrictive declaration that would be placed on the Leased Premises if Restoration executes its purchase option. But for these modifications, the GPP and Ground Lease Agreement will remain unchanged, and in full force and effect. The proposed lease modifications are subject to the written consent of NYC and Restoration's Mortgagee(s). It is anticipated that Restoration will execute its purchase option prior to the expiration of the extended Ground Lease Agreement.

V. Compliance with the Public Authorities Reform Act

Pursuant to the provisions of the Public Authorities Reform Act ("PARA"), ESD is required to dispose of property through a competitive process unless a specific statutory exception applies. In the present case, the relevant exception permits negotiated transactions when the purpose of the transfer is within the purpose, mission or governing statute of the public authority.

Given Restoration's mission to create jobs, increase investment and improve economic conditions for residents of Central Brooklyn and its historic and ongoing leadership role in the transformation and economic revitalization of Bedford-Stuyvesant, this transfer is within the purpose, mission and governing statute of ESD (see Annual Report 2017 - 2018). As a negotiated transaction, an explanatory statement is also required to be sent to various public officials. This statement has been filed.

The following information is provided for the below market transfer pursuant to the PARA:

- (i) A full description of the asset:
Multiple buildings located on the block bounded by Fulton Street, Herkimer Street, New York Avenue and Brooklyn Avenue (Block 1862, Lots 1, 26 and 38) in Brooklyn, New York. (Please see Project Site section of these materials, above.)
- (ii) An appraisal of the fair market value of the asset: Pursuant to an independent appraisal, the appraised value of the Ground Lease is \$4,370,000.
- (iii) A description of the purpose of the transfer, and a reasonable statement of the kind and amount of the benefit to the public resulting from the transfer, including but not limited to the kind, number, location, wages or salaries of jobs created or preserved

a required by the transfer, the benefits, if any to the communities in which the asset is situated as are required by the transfer:

Restoration provides critical economic development services to the Bedford-Stuyvesant and surrounding neighborhoods. For example, the Economic Solution Center, a job training and placement center managed by Restoration, has placed over 1,625 jobseekers in jobs in the past few years and over 2,500 summer youth jobs. The Brooklyn Business Center, Restoration's business development center, provided business development consulting to over 200 entrepreneurs, creating over 90 new jobs in the community. Over 1,000 artists and production staff are employed annually through RestorationART arts and cultural programs. While the one-year extension from last year was essential in assisting Restoration in its exploration of potential redevelopment paths, this five-year extension will allow Restoration to undertake in-depth stakeholder outreach and any necessary environmental review while continuing to provide critical economic development services and benefits to the Bedford-Stuyvesant community such as job training and placement services, business development services, and arts and cultural programming. Redeveloping the site to allow for additional density and programming will allow Restoration to enhance the services it provides to the Bedford-Stuyvesant community, as well as other City residents for generations to come. Moreover, several of the buildings within the Plaza complex are in significant need of renovation and upgrading. With this additional five-year extension, Restoration will be able to develop a financing plan for that work as well.

- (iv) A statement of the value to be received compared to the fair market value:
Neither ESD nor the State currently derives any monetary compensation from this property or project; lease revenues are paid to the City of New York. The transfer will preserve this structure and, as such, will not provide any significant monetary compensation to the State or ESD but will result in significant economic development benefits to the State and local communities as described in these materials.
- (v) The names of the private parties participating in the transfer:
The transfer is a lease extension, which will be made with the current lessee, Restoration. No other private parties are participating in the transaction.
- (vi) The names of the private parties who have made an offer for such asset, the value offered, and the purpose for which the asset was sought to be used:
No other offer has been received.

VI. Environmental Review

ESD staff has determined that the requested authorization to modify the GPP for an extension of the Ground Lease constitutes a Type II action as defined by the New York State

Environmental Quality Review Act ("SEQRA") and the implementing regulations of the New York State Department of Environmental Conservation. No further environmental review is required in connection with the authorization.

VII. NON-DISCRIMINATION AND CONTRACTOR & SUPPLIER DIVERSITY

Pursuant to New York State Executive Law Article 15-A, ESD recognizes its obligation under the law to promote opportunities for maximum feasible participation of certified minority and women-owned businesses (MWBEs) in the performance of ESD contracts. Restoration shall include minorities and women in any job opportunities created; solicit and utilize Minority and Women Business Enterprises ("MWBEs") for any contractual opportunities generated; and use Good Faith Efforts (pursuant to 5 NYCRR Section 142.8) to achieve MWBE Participation. Establishment of specific goals related to this project are pending.

VIII. Requested Actions

The Directors are being asked to: (a) approve the modifications to the GPP; (b) approve the modifications to the lease; (c) authorize a public hearing thereon pursuant to Section 8 and 16 of the UDC Act and any other applicable provision of law; and (d) determine that there is no reasonable alternative to the proposed lease extension that would result in the same benefits to the public or achieve the same purpose of the proposed lease extension.

IX. Recommendation

Based on the foregoing, I recommend approval of the attached resolutions.

Attachments

Resolutions

Attachment A: Proposed Modified GPP and Proposed Modifications to the Ground Lease Agreement

Attachment B: Restoration 2017 – 2018 Annual Report

August 15, 2019

New York City (Kings County) – Restoration Center Industrial Project - Adoption of Second Amendment to the General Project Plan; Authorization to Further Modify the Ground Lease Agreement with RDC Commercial Center Inc.; Authorization to Hold a Public Hearing Thereon; and Authorization to Take Related Actions

RESOLVED, that based on the materials presented to this meeting, a copy of which is hereby ordered filed with the records of the Corporation (the "Materials"), the Corporation does hereby adopt, for purposes of the public hearing required by the UDC Act and substantially on the terms and conditions described in the Materials: (1) the proposed modifications to the General Project Plan ("GPP") for the Project; and (2) the proposed amendments to the term of the Ground Lease Agreement; and be it further

RESOLVED, that on the basis of the Materials, the Directors hereby find that there is no reasonable alternative to the proposed below market transfer that would achieve the same purpose of such transfer; and be it further

RESOLVED, that the President and Chief Executive Officer or authorized designee(s) be, and each of them hereby is, authorized and directed, in the name and on behalf of the Corporation, to take all such actions as are necessary or appropriate to schedule and hold such public hearings as required by the UDC Act or other applicable law (which hearings may be held simultaneously), including without limitation the providing, filing, or making available of copies of the Modified GPP and Ground Lease Agreement Amendments, the fixing of a date for such hearing, the publication of a notice of such public hearing as required by law and in accordance with procedures heretofore approved by the Corporation with respect to similar hearings, and the making of a report or reports to the Corporation on such hearing, oral or written comments received, or local municipality recommendation received, if any; and be it further

RESOLVED, that upon written finding of the President and Chief Executive Officer or authorized designee(s) that no substantive negative testimony or comment on the Modified GPP or Ground Lease Agreement Amendment was received at the public hearing and that the requirements of the Public Authorities Reform Act have been complied with: (1) the GPP, as modified, and the findings previously made with respect thereto, shall be deemed affirmed and effective as of the conclusion of such hearing; and (2) the proposed amendments to the Ground Lease Agreement shall be deemed approved; and be it further

RESOLVED, that the President and Chief Executive Officer of the Corporation or his designee(s) be, and each of them hereby is, authorized to take such action and execute such documents as may be necessary or appropriate to carry out the foregoing resolutions.

* * *

Attachment A

Proposed Modified GPP and Proposed Modifications to the
Ground Lease Agreement

New York State Urban Development Corporation
d/b/a Empire State Development
Restoration Center Industrial Project
New York City (Kings County)

General Project Plan Modification
August 15, 2019

The General Project Plan for the Restoration Center Industrial Project, as affirmed and approved on May 20, 1977 and as further modified on May 17, 2018 (the "GPP"), is further amended so that the UDC subsidiary will lease the property to the Developer for an additional five (5) years, for a total period of forty-six (46) years and, accordingly, to reflect an amended Expiration Date of October 16, 2024. Additionally, the base rent payment of Thirty-eight Thousand Dollars (\$38,000) per year will be modified to include the following updated base rent payment schedule:

| Ext. Year | Begin | End | Rent Calculation |
|-----------|----------|----------|------------------------------|
| 1 | 10/17/19 | 10/16/20 | Extension of current formula |
| 2 | 10/17/20 | 10/16/21 | Extension of current formula |
| 3 | 10/17/21 | 10/16/22 | 50% of actual taxes |
| 4 | 10/17/22 | 10/16/23 | 75% of actual taxes |
| 5 | 10/17/23 | 10/16/24 | 100% of actual taxes |

But for these modifications, the GPP remains unchanged, and remains in full force and effect.

Ground Lease Agreement Modifications
August 15, 2019

Article 2, Section 2.01 of the Ground Lease Agreement, dated as of September 21, 1978 as amended in the First Amendment of Lease dated August 20, 2018, by and between UDC-Commercial Center, Inc. ("Landlord"), a wholly-owned subsidiary of New York State Urban Development Corporation, and RDC Commercial Center Inc. ("Tenant"), and any other terms of the Ground Lease Agreement impacted thereby, is amended to extend the expiration date five (5) years, from "October 16, 2019" to "October 16, 2024" and from a term of "forty-one (41) years" to "forty-six (46) years".

Article 3, Section 3.01(a) of the Ground Lease Agreement, dated as of September 21, 1978 as amended in the First Amendment of Lease dated August 20, 2018, by and between UDC-Commercial Center, Inc. ("Landlord"), a wholly-owned subsidiary of New York State Urban Development Corporation, and RDC Commercial Center Inc. ("Tenant"), and any other terms of the Ground Lease Agreement impacted thereby, is amended to extend the current "Base Rent" formula of Thirty-eight Thousand Dollars (\$38,000) for the first two lease extension years (October 17, 2019 – October 16, 2020; October 17,

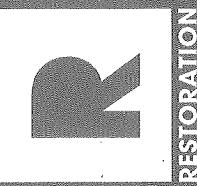
2020 – October 16, 2021); increase the “Base Rent” calculation to 50% of actual taxes in the third year of the lease extension (October 17, 2021 – October 16, 2022); increase the “Base Rent” calculation to 75% of actual taxes in the fourth year of the lease extension (October 17, 2022 – October 16, 2023); and increase the “Base Rent” calculation to 100% of actual taxes in the fifth year of the lease extension (October 17, 2023 – October 16, 2024).

Article 24, Section 24.01 of the Ground Lease Agreement, dated as of September 21, 1978 as amended in the First Amendment of Lease dated August 20, 2018, by and between UDC-Commercial Center, Inc. (“Landlord”), a wholly-owned subsidiary of New York State Urban Development Corporation, and RDC Commercial Center Inc. (“Tenant”), and any other terms of the Ground Lease Agreement impacted thereby, is amended to include as an “Event of Default,” Tenant’s Certification of a Uniform Land Use Review Process application for the Premises prior to its execution of its purchase option.

Article 26 of the Ground Lease Agreement, dated as of September 21, 1978 as amended in the First Amendment of Lease dated August 20, 2018, by and between UDC-Commercial Center, Inc. (“Landlord”), a wholly-owned subsidiary of New York State Urban Development Corporation, and RDC Commercial Center Inc. (“Tenant”), and any other terms of the Ground Lease Agreement impacted thereby, is amended to include a 30-year restrictive declaration if Tenant purchases the Premises.

But for the above modifications, the Ground Lease Agreement remains unchanged, and remains in full force and effect.

Attachment B



BIENNIAL REPORT

2017 -
2018

MANIFESTO

Dreaming is not for the sleepers.

Dreaming is for those awakened to the possibility in the air.

Who are alive to the streets.

Partakers in the game.

Dreaming unleashes you to fly above the haters, the persecutors, the nay-sayers.

Dreaming takes you to school.

Dreaming helps you say yes.

Dreaming makes you untoachable.

A pillar of strength in a weakened world.
It sets your nerves alight.

Dreaming spreads like a contagion.

Flowing. Building. Questioning.

We at Restoration have seen the power of dreams. And we are dreaming, too.

We dream of opportunities for the people of Bed-Stuy, a community that has borne the weight of America's history and has lived through it with grace and dignity.

An institution of respect and equality.

A spiritual home for strength and opportunity.

We remove the barriers to opportunity, expel the darkness that eclipses hope, and dispel the shame that stifles our power to dream.

We enable the people of Bed-Stuy and beyond to dream of things their never were, and ask, "why not?"



| | |
|---|---|
| 2 Message from the President & Chairman | 16 Client Success Story |
| 4 50 Years of Dedication: A Restoration Timeline | 17 Center for Entrepreneurship & Enterprise |
| 8 Restoration: Partners in Progress | 18 RestorationART |
| 9 Centers of Excellence | 22 Supporters |
| 10 Center for Personal Financial Health | 23 Fiscal Year 2017 Audited financial Statements |
| 13 Client Success Story | 24 Staff |
| 15 Center for Community Asset Building | |

TABLE OF CONTENTS

MISSION

Restoration relentlessly pursues strategies to close gaps in family and community wealth to ensure all families in Central Brooklyn are prosperous and healthy.

BOARD OF DIRECTORS

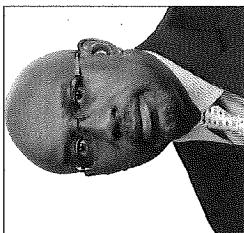
Kevin G. Chavers, Chairman
Robert A. Annibale • **Cameron Arrington** • **Erika Irish Brown** •
Marisha L. Clinton • **David Ehrenberg** • **Benjamin Esner** • **Eric Eve** •
Benjamin A. Glascoe • **Robert F. Kennedy, Jr.** • **Joseph J. Lynch** •
Depelsha McGruder • **Wayne J. Riley** • **Glenn Edward Sharpe** •
Timothy L. Simons • **Lenue H. Singletary III** • **Joseph J. Sitt** •
Joseph G. Sponholz • **Kevin Stein** • **Honorable William C. Thompson, Sr.** •
Peter M. Williams • **Wayne C. Winborne** • **Antonia Yuille-Williams**
Colvin W. Gramnum, President & CEO

VISION

A flourishing Brooklyn community consists of strong families, businesses, and institutions and is anchored in a culture of equity and inclusion.

2

MESSAGE FROM THE PRESIDENT & CHAIRMAN



This Annual Report covers two years – 2017 and 2018.

2017 marked the 50th anniversary of the founding of Bedford Stuyvesant Restoration Corporation ("Restoration") as the nation's first community development organization. This has been a thrilling and momentous journey. Bed-Stuy today is a very different place than it was fifty years ago. Stores and businesses line the bustling Fulton Street corridor, new housing complexes rise on the horizon, new cultural venues open up and multiply, and a sense of optimism and buoyancy is palpable among many area residents. We are proud to be part of this success story.

Even as we celebrate our successes, we have to remind ourselves that our work is far from done. In fact, our work has become more urgently necessary than ever. This is because the racial wealth gap in our country and community has reached alarming proportions. Nationally, the median white household has \$171,000 in wealth holdings, compared to just \$17,409 for the median Black household and \$20,920 for the median Latino household. Today wealth is starkly divided along racial lines: the typical Black household now possesses just 6 percent of the wealth owned by the typical white household and the typical Latino household owns only 8 percent of the wealth held by the typical white household. These wealth disparities are rooted in historic injustices and carried forward by practices and policies that fail to reverse inequitable trends. As a result, racial wealth disparities, like wealth inequality overall, continue to grow. Without pointed intervention, the net worth of Black median households are projected to have zero net worth by 2053. Twenty years later, Latino median families will follow suit. White median families will continue to own six figures.

It is against this sobering backdrop of worsening inequality, exacerbated by the ill effects of gentrification, that Restoration launched a new five year strategic plan in 2017. Our new strategic direction is squarely aimed at closing the wealth gap for residents of Central Brooklyn. This comprehensive growth agenda is expected to produce measurable gains in key areas such as housing, jobs, savings and investment. In doing so, we remain committed to the same principles that have given our mission its impact in the communities and households we serve.

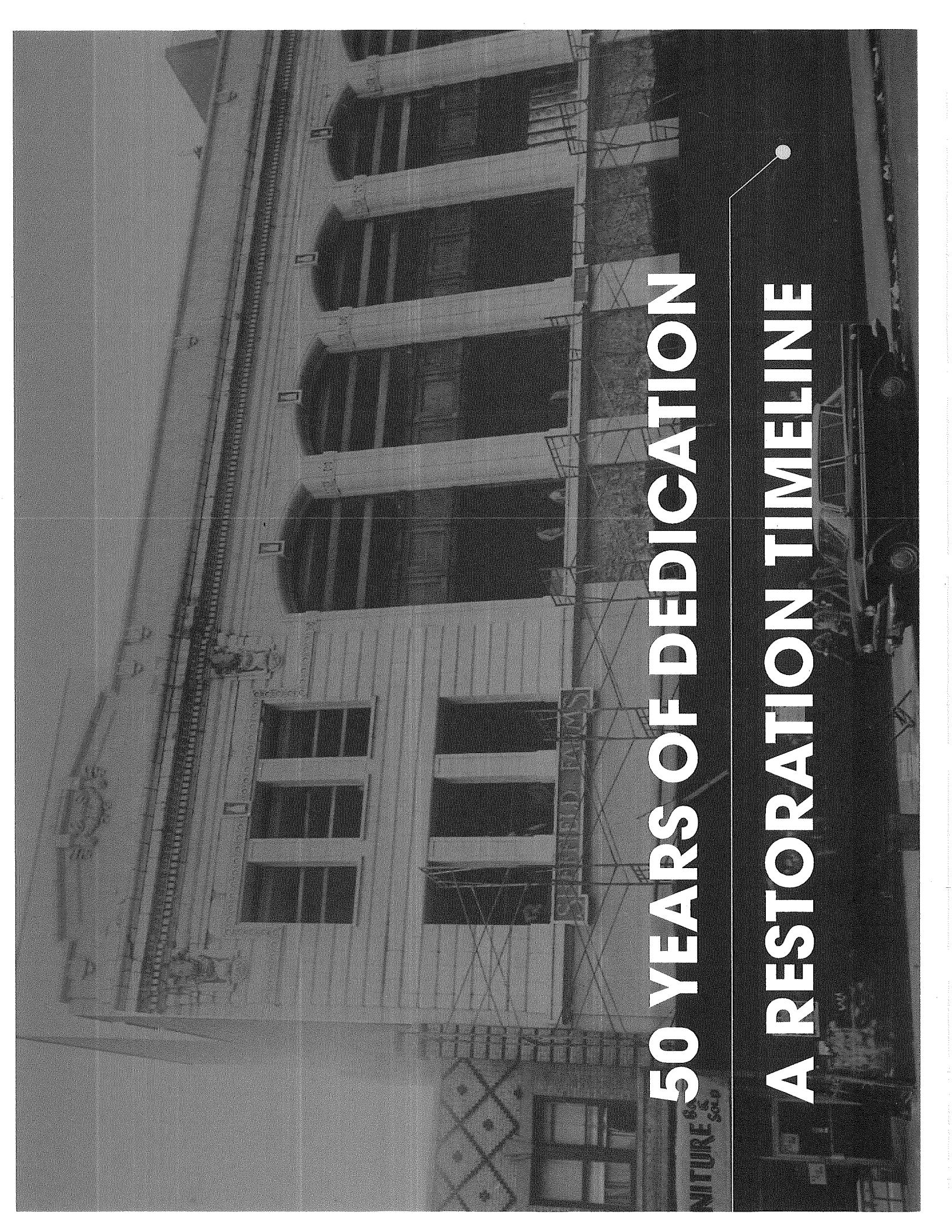
As the President of this remarkable organization, I believe that our proven track record stretching back to half a century makes Restoration uniquely qualified to lead Central Brooklyn into a future of justice and prosperity while building a community that reflects our collective dreams and aspirations.

With sincere regards,

Colvin W. Grannum

Colvin W. Grannum
President and Chief Executive Officer

Kevin G. Chavers
Chairman, Board of Directors



50 YEARS OF DEDICATION

A RESTORATION TIMELINE

4

50 YEARS OF DEDICATION: A RESTORATION TIMELINE

"Inside Bedford Stuyvesant" broadcast on Channel 5

Summer Theater plays to audience of 5,000 and aired on television

Restoration opens four neighborhood centers throughout the community providing safe haven after-school enrichment activities for youth, organizing block associations, and responding to community needs

Restoration's Cultural Affairs department opens on Verona Place
Housing Initiative proliferates as Restoration constructs and renovates 2,200 units of affordable housing and homeownership and provides \$60 million in mortgage financing to nearly 1,500 homeowners

1970S

Elsie Richardson accompanies Senator Robert F. Kennedy on famed walking tour of Bedford Stuyvesant
The Bedford Stuyvesant Restoration Corporation (Restoration) and Bedford Stuyvesant Development and Services Corporation (D&S) are founded

Franklin A. Thomas elected as Restoration's first president
The Honorable Thomas R. Jones named first Chairman of Restoration

C. Douglas Dillon named first Chairman of D&S Corporation
Restoration stages its first cultural program starring Noble Sissle and Eubie Blake
John Daar elected president of the D&S Corporation

Restoration and D&S staff move to Sheffield Farms-today's Restoration Plaza

The Billie Holiday Theatre opens under the leadership of Herbert Scott Gibson

Restoration purchases three pre-civil war buildings from the original African American Weeksville community later to be sold to The Society for the Preservation of Weeksville

Restoration Dance Theatre forms under the leadership of Marie Brooks

Bedford Stuyvesant Family Health Center opens its doors
Pathmark and Restoration, in a joint venture, open a 30,000 square foot store in Restoration Plaza

1980S

Restoration adapts to massive federal funding reduction

Loans in total of \$9.5 million advanced to 134 businesses in Bedford Stuyvesant by 1984

Restoration launches Weatherization Assistance Program

Two demonstration residential Superblocks are unveiled, designed by famous architect I.M. Pei

Restoration begins making direct loans to local small businesses; Skylight Gallery opens

Restoration develops 36-unit facility for homeless, elderly, and handicapped

Restoration Dance Theatre performs at the Atlanta Olympics

Restoration Dance Theatre collaborates with the Brooklyn Academy of Music to celebrate DanceAfrica's 20th Anniversary

Restoration develops a joint venture with Kaplan to establish SCORE educational centers at Restoration Plaza

Restoration Information Technology Education (RITE) Center opens to combat the digital divide

Restoration Capital Fund launched to provide financing to small businesses aged 6-14

1990S

The Billie Holiday Theatre's "Incent Black" goes to Broadway starring Melba Moore and Executive Produced by Marjorie Moon

Restoration sells \$3 million of predominantly one-to-six family brownstones/brick veneer houses to local residents

10k Community Race commences as a community tradition

Burger King opens on Fulton Street as a joint venture with Restoration

2000S

Restoration Plaza welcomes Super Foodtown of Bedford Stuyvesant, Applebee's Bar & Grill, Conver Federal Savings Bank, and Duane Reade Pharmacy

Ambitious redesign and renovation of Restoration Plaza is launched resulting in the creation of the West Plaza - a new venue for community and cultural events, as well improved office spaces and refurbished elevators

Restoration opens Sterling Optical in partnership with a local entrepreneur

Restoration renews its commitment to housing development with BSRC Neighborhood Homes Housing Development Fund Corporation, which fully renovates and sells eleven brownstones to local homebuyers at below market rate prices

800 units of low income housing are preserved through crafting of the partnerships that invest in upgrading the properties and preserving the affordability of the residential units

Restoration forms strategic partnership with BRP Companies that results in the development of close to 300 units of mixed income housing along Fulton Street and seven homeownership opportunities nearby

Bedford Stuyvesant Single Stop program is born, providing legal and financial counseling benefit screening and social service referrals and is ranked as a top performer for obtaining benefits for families

5

50 YEARS OF DEDICATION: A RESTORATION TIMELINE

Restoration wins contracts

to operate NYC Jobs-Plus sites in northern Bedford-Stuyvesant and East New York, a place-based workforce development and financial counseling program designed to increase the earnings and financial stability of working-age residents in designated public housing developments

Restoration launches the Economic Solutions Center

(ESC) with assistance from the Robin Hood Foundation and Home Depot - consolidating key services like job training and placement, financial counseling and social services in support of holistic, integrated service delivery. Our work expands from a single site reaching 3,500 to a borough-wide asset serving over 7,200 annually in support of financial stability and upward mobility

Restoration leads the effort with local businesses to establish the Bed-Stuy Gateway Business Improvement District (BID) as the City's 64th BID

In partnership with the Bed-Stuy Gateway BID and Community Board No. 3, Restoration wins funding for Marcy Plaza, a new venue for outdoor community activities and attracts more than \$8 million in capital from the City of New York for streetscape improvements such as roadways, sidewalks, and sidewalk furnishings

Restoration wins contract to operate NYC Financial Empowerment Center for Central Brooklyn focusing on assisting residents to reduce debt, increase credit scores and increase savings

RestorationRocks!, a street festival concert featuring highly acclaimed musical artists launches

2010S

Restoration named "Data Driven Provider of the Year" by the NYC Center for Economic Opportunity in 2014 and 2015 for its Financial Empowerment Center and JobsPlus site respectively and financial stability of working-age residents in designated public housing developments

Restoration leads the effort with local businesses to establish the Bed-Stuy Gateway Business Improvement District (BID) as the City's 64th BID

In partnership with the Bed-Stuy Gateway BID and Community Board No. 3, Restoration wins funding for Marcy Plaza, a new venue for outdoor community activities and attracts more than \$8 million in capital from the City of New York for streetscape improvements such as roadways, sidewalks, and sidewalk furnishings

Restoration wins contract to operate NYC Financial Empowerment Center for Central Brooklyn focusing on assisting residents to reduce debt, increase credit scores and increase savings

RestorationRocks!, a street festival concert featuring highly acclaimed musical artists launches

Restoration wins contracts

to operate NYC Jobs-Plus sites in northern Bedford-Stuyvesant and East New York, a place-based workforce development and financial counseling program designed to increase the earnings and financial stability of working-age residents in designated public housing developments

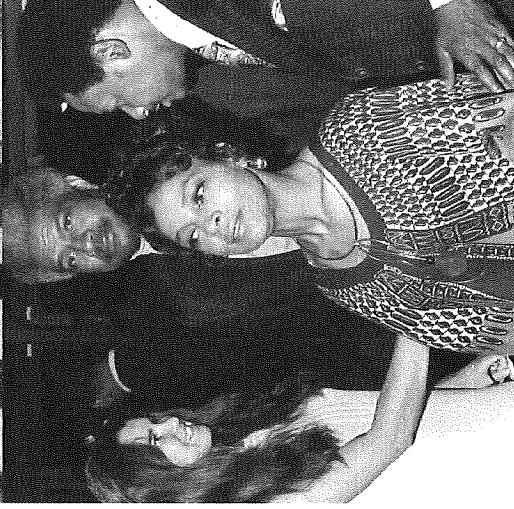
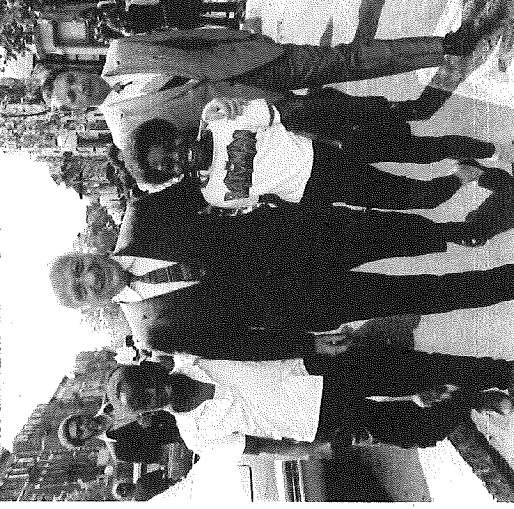
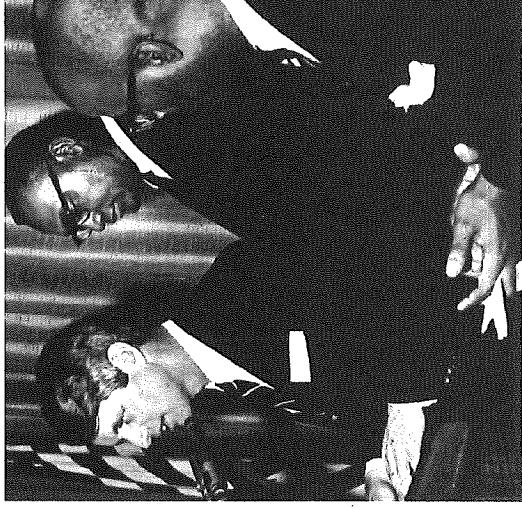
Restoration launches the Economic Solutions Center

(ESC) with assistance from the Robin Hood Foundation and Home Depot - consolidating key services like job training and placement, financial counseling and social services in support of holistic, integrated service delivery. Our work expands from a single site reaching 3,500 to a borough-wide asset serving over 7,200 annually in support of financial stability and upward mobility

Restoration leads the Better Bike Share Partnership resulting in double-digit gains in bike share memberships in Bed-Stuy while outpacing citywide averages. This work receives considerable media attention, with features in the New York Times, amNew York, Politico, and WABC, to name a few

All for One is launched in collaboration with Bridge Street Development Corporation and IMPACCT Brooklyn – a data-driven, neighborhood saturation strategy targeting two high-needs census tracts in northern Bedford-Stuyvesant for the purpose of creating community-level increases in employment, income, asset accumulation, financial stability and upward mobility

The historic Billie Holiday Theatre commemorates 45 years of service to Brooklyn and beyond



Restoration renovates and preserves the affordability of Greene Avenue Senior Housing – a 150 unit housing complex for low income seniors located in the now affluent neighborhood of Clinton Hill.

Restoration Weatherization Assistance Program achieves 36 years of service to the residents of Central Brooklyn

RestorationART becomes home to award-winning arts institutions to ensure collective sustainability: Ronald K. Brown/Evidence, Frank Silvera Writers Workshop, and the Afro Latin Jazz Alliance to form an artistic coalition

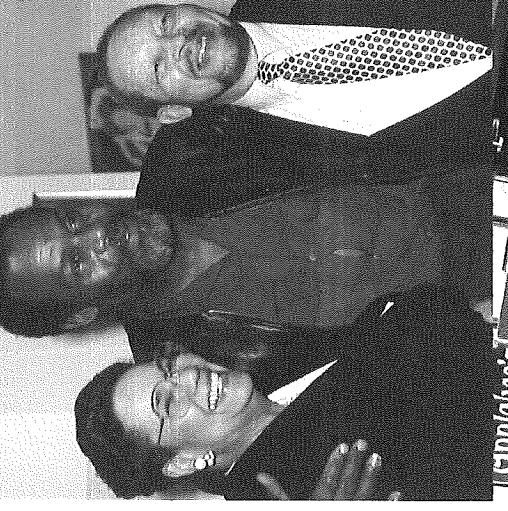
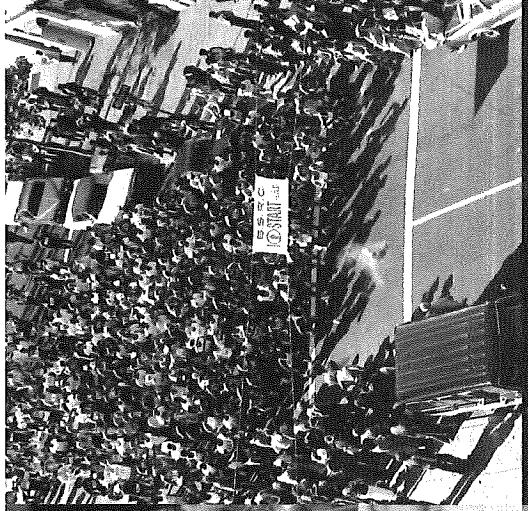
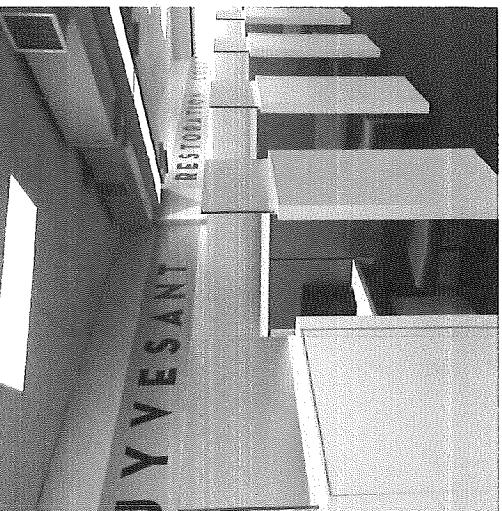
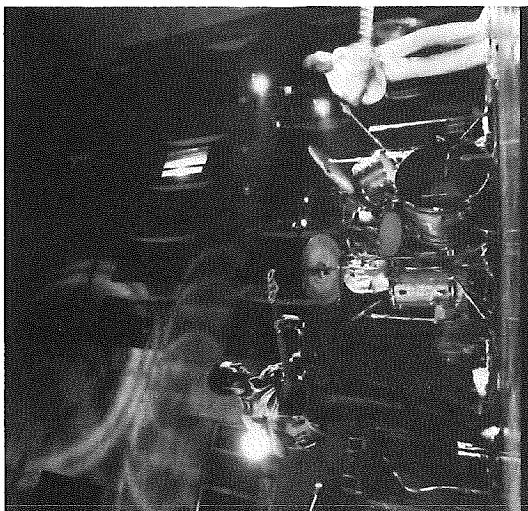
Restoration Plaza welcomes SCO Family Services to the Restoration Plaza complex. SCO is a well-known provider of social services to individuals and families

The Center for Arts and Culture goes through a rebranding and reimagining to serve as a 21st century creative complex for world class art under the new brand, RestorationART

The iconic Billie Holiday Theatre undergoes a \$4.1 million renovation which enlarges the stage and adds first class back stage facilities including dressing rooms, showers and other amenities

Award winning directors and actors come together to present "12 Angry Men" to speak out against racial profiling, including Wendell Pierce, Stephen McKinley Henderson, George Faison, Roger Robinson, John Amos, Dule Hill, Russell Hornsby, and others

Restoration acquires the Brooklyn Business Center to support entrepreneurs and small businesses by mentoring and directing efforts and locating resources



RESTORATION: PARTNERS IN PROGRESS

and career development. Finally, we create avenues for civic engagement so neighborhood residents can effectively make the changes they want to see in their community.

Restoration relentlessly pursues strategies to close gaps in family and community wealth to ensure that all families in Central Brooklyn are prosperous and healthy.

Bedford Stuyvesant Restoration Corporation ("Restoration") provides a wide range of services to more than 50,000 Central Brooklyn residents each year.

We preserve and expand the community's affordable housing stock in collaboration with various housing development partners. We strengthen the local workforce by partnering with local employers and matching residents with living-wage jobs. We deliver high-quality, best-practice financial counseling and coaching to all residents, especially low-income and underserved people. We enrich the lives of our neighbors by bringing world-class works of art and culture to their doorsteps. We act as a valuable resource for local businesses and make Central Brooklyn a greener, more environmentally sustainable neighborhood. We support the local youth in their educational

Restoration primarily serves the residents of Bedford-Stuyvesant, Crown Heights, Ocean Hill/Brownsville, and East New York in the borough of Brooklyn. With a combined population of 508,700, Central Brooklyn is one of the most economically and socially diverse areas of New York City. But the community also faces some serious challenges: Median household income is only \$39,500, compared with

\$55,800 for New York City as a whole. Rapid gentrification has worsened economic inequities: new residents, who have moved here from other places, have a median household income of \$50,200, compared to only \$28,000 for long-term residents.

Unemployment is at 12% compared to 4.3% for New York City as a whole. Housing affordability in Bedford-Stuyvesant is a serious problem. The median monthly rent increased by 77% from 2005 to 2015.

Nearly one-third of all households face a severe rent burden, devoting more than half of their incomes to rent.



The map shows the outline of Brooklyn with four specific neighborhoods highlighted in gray: Bedford-Stuyvesant/Crown Heights in the northern part, Ocean Hill/Brownsville in the center, and East New York in the southern part. Brooklyn is labeled at the bottom right.

The health statistics are equally grim. Residents suffer from above-average incidences of chronic health problems. According to the New York City Department of Health, of the 59 community districts in New York City, Bedford-Stuyvesant ranks in the top 10 for smoking, diabetes, new HIV diagnoses, obesity, stroke, mental health, alcohol hospitalizations and adult hospitalizations for asthma.

Our new Strategic Plan, which was finalized and adopted in 2018, groups our activities under four broad clusters, each of which constitutes a Center of Excellence. The Centers of Excellence and the functions they cover are listed below:

CENTERS OF EXCELLENCE

CENTER FOR PERSONAL FINANCIAL HEALTH: ECONOMIC SOLUTIONS CENTER

- > Affordable Housing Access
- > Career Advancement
- > Wealth Building
- > Youth Development

CENTER FOR COMMUNITY ASSET BUILDING: INNOVATION FOR EQUITY

- > Center for Healthy Neighborhoods
- > Brooklyn Business Center
- > Pact with Brooklyn
- > Partnerships focused on Housing Development and Construction
- > Weatherization

CENTER FOR ENTREPRENEURSHIP & ENTERPRISE: RESTORATION PLAZA

- > Space Leasing and Business Development
- > Civic Engagement
- > Community Events

RESTORATIONART

- > Performing and Visual Arts Programs
- > Youth Arts Academy
- > Artists' Coalitions and Residency Programs

CENTER FOR
PERSONAL
FINANCIAL HEALTH

2 YEAR PERFORMANCE

- > Provided financial counseling to **3,824** people.
- > Helped clients secure over **\$7.1 million** in benefits.
- > Helped clients achieve a cumulative reduction of **\$2.1 million** in personal debt.
- > Helped boost personal savings by a total of **\$425,000**.
- > Provided free tax prep assistance to **5,755** people, securing **\$5.6 million** in tax returns including some **\$3 million** in earned income tax credits.
- > Leveraged state-of-the-art financial technology tools to expand outreach and better engage clients.
- > Launched the Financial Fellows program to recruit and train residents and non-financial staff, building a pipeline of financial counselors and broadening our outreach.
- > Started the Brooklyn Saves Initiative in 2017 to actively promote increased savings among our clients.

Helping low and moderate income Brooklynites achieve upward mobility, financial stability, and prosperity is a key tenet of Restoration's mission to improve the quality of life in New York's most populous borough. The Center for Personal Financial Health is the hub of a wide range of programs spanning financial empowerment, workforce and career development and placement, benefit enrollment and social service referrals, college access and career development for youth, and home ownership.





Mr. Darren Hall is a resident of Marcy Houses, a large public housing project in Bedford-Stuyvesant. In person, he is mild-mannered and humble, bellying his history of being incarcerated for many years. In May of 2017 Mr. Hall approached the JobsPlus program at Restoration looking for a job. JobsPlus is a city-funded program that helps residents of housing complexes managed by the New York City Housing Authority (NYCHA) find employment and social services.

Restoration staff assisted Mr. Hall with signing up for public benefits and provided him with financial counseling. He was enrolled into our workplace readiness program, where he received help in brushing up his resume, polishing his interviewing skills and updating his knowledge of computers.

Within two months of working with Restoration staff, Mr. Hall got a job as a Kitchen Assistant with one of our employer partners, Cinnamon Snail. Within a few weeks, he secured a second job with Kettlebell, another employer partner. Soon thereafter, Mr. Hall was promoted to Assistant Manager at Kettlebell.

Mr. Hall not only took advantage of the JobsPlus program to improve his own prospects, he is also giving back to the community by supporting our Power in Men program, which is designed to empower male public housing residents. As a father of a young man, Mr. Hall openly speaks of his personal struggles, self-development, and the importance of being responsible for one's actions. He has also served as a guest speaker for the Fatherhood Program sponsored by Catholic Charities. Recently, he was recognized by The Fortune Society, a nonprofit that serves the formerly incarcerated, in an article highlighting his success.

13

DARREN'S STORY: FINDING SHELTER FROM THE STRESSES OF LIFE

Mr. Hall not only took advantage of the JobsPlus program to improve his own prospects, he is also giving back to the community by supporting our Power in Men program, which is designed to empower male public housing residents.



15

CENTER FOR COMMUNITY ASSET BUILDING

The Center for Community Asset Building facilitates new investments in predominantly low income and communities of color in Central Brooklyn while serving as a catalyst for small business development through its Business Solutions Center. It is also charged with addressing health disparities by improving access to healthy foods and providing opportunities for physical activity. Another function of this unit is to help local residents reduce their energy expenses by providing a broad range of weatherization services.

2 YEAR PERFORMANCE

- > Provided technical assistance to **200** small businesses.
- > Launched a new farmers' market at Woodhull Hospital to bring fresh food to residents of Northern Bedford-Stuyvesant.
- > Helped client businesses to increase aggregate sales to **\$5.6 million**.
- > Integrated mental health screening in our intake process to address socio-emotional barriers; **187** clients referred to mental health services.
- > Farm to Early Care Initiative brought fresh produce to **1,500** preschoolers across **30** Head Start centers in Brooklyn.
- > Launched pilot project to bring fresh produce to three senior centers in Brooklyn.
- > Boosted Bike Share membership by **99%** since program inception.
- > Provided weatherization services to **443** housing units.
- > Provided technical assistance to **200** small businesses.
- > Helped local businesses obtain **\$299,500** in new capital.
- > Helped businesses add **91** new employees and retain **85** existing employees.
- > Provided Mentors to the New York Business Mentor program.
- > Helped clients apply for Minority and Women-Owned Business (MWBE) certification.

KIMBERLY'S STORY: A SUCCESSFUL CAREER TRANSITION IN TURBULENT TIMES

Kimberly Silver is a nutritionist who felt strongly that there was a growing market for candy made from wholesome ingredients, unlike the candy currently marketed. She believed that two existing companies, Dylan's and Sugarfina, provided a model of what could be accomplished in this area.

She approached the Brooklyn Business Center (BBC) to assist her in taking her idea and making it a business reality. The Business Center staff assisted Ms. Silver with putting together a business plan and the necessary financial projections. Next BBC located a highly respected law firm to assist her in forming her company, trademark the name (Hunnybon) and logo and handle any other legal issues.

Ms. Silver was looking for a suitable retailing concept. B.J. Handal, the Director of BBC analyzed the business plan and determined that online marketing would be her best option. This required implementation of a website, purchasing inventory from vendors, designing and obtaining packaging from overseas and determining a pricing strategy that provided sufficient markup for profitability while remaining competitive in the marketplace. BBC staff helped her with all these tasks.

**Over the past year
Ms. Silver has been able
to grow her sales by 40%
and is now selling more
than \$100,000 online.
The company and its
products were shown
on the popular Wendy
Williams show, which is
broadcast on national TV.**

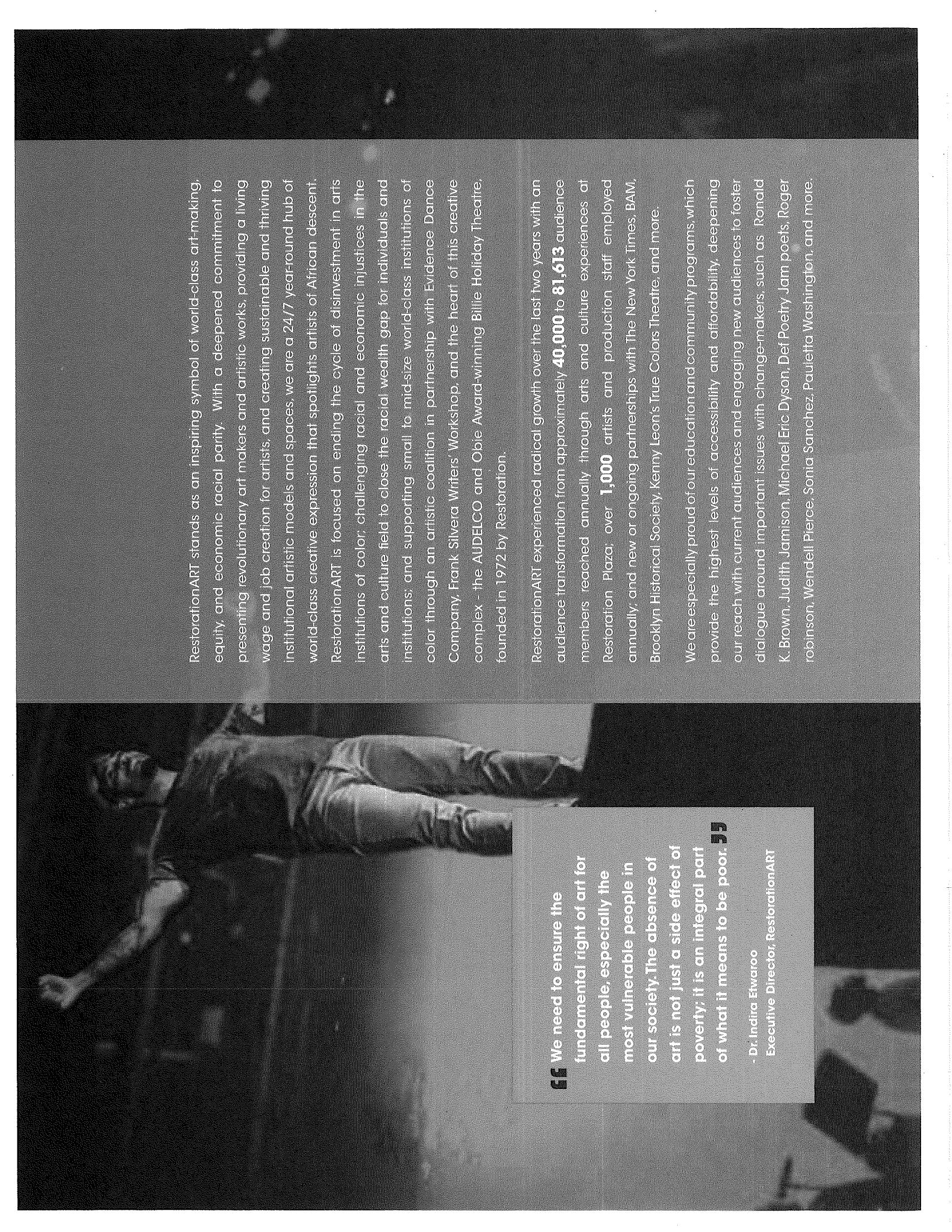
Over the past year Ms. Silver has been able to grow her sales by 40% and is now selling more than \$100,000 online. The company and its products were shown on the popular Wendy Williams show on national TV. This year she has expanded her social media presence and gained more than 10,000 Instagram followers. The business has also begun to market to corporations for gifts and has attained success in this field. Hunnybon is on track to double sales for the current year. Restoration is now working with Ms. Silver to obtain funding that will enhance the company's growth plan.

CENTER FOR
ENTREPRENEURSHIP
AND ENTERPRISE

This initiative is aimed at the revitalization of Restoration Plaza, the 300,000+ square foot mixed-use complex in the heart of Bedford-Stuyvesant that houses Restoration's headquarters. Plans call for the space to serve as an engine for economic equity, and to be an incubator of social enterprise, entrepreneurship, and artistic expression. Restoration is in the midst of a multi-phased, multi-year redevelopment plan which seeks to transform the Plaza as a regional landmark and a vibrant destination for business, education, arts and culture.

Under our new strategic plan, Restoration's asset management functions will be reorganized and streamlined. A new Real Estate Management department will be created, which will adopt an innovative, intentional development and leasing strategy that prioritizes uses and tenants aligned with Restoration's core mission and brings vital amenities, programs or services to the community. These include:

- > Nonprofit, mission-aligned organizations, such as skills based training programs and a high school, shared work spaces, cultural facilities, etc.
- > For-profits with a social purpose (e.g., middle income employers) or those that serve a vital community need (e.g., companies that deliver healthy food to schools and youth programs).



RestorationART stands as an inspiring symbol of world-class art-making, equity and economic racial parity. With a deepened commitment to presenting revolutionary art makers and artistic works, providing a living wage and job creation for artists, and creating sustainable and thriving institutional artistic models and spaces, we are a 24/7 year-round hub of world-class creative expression that spotlights artists of African descent. RestorationART is focused on ending the cycle of disinvestment in arts institutions of color; challenging racial and economic injustices in the arts and culture field to close the racial wealth gap for individuals and institutions; and supporting small to mid-size world-class institutions of color through an artistic coalition in partnership with Evidence Dance Company, Frank Silvera Writers' Workshop, and the heart of this creative complex - the AUDELCO and Obie Award-winning Billie Holiday Theatre, founded in 1972 by Restoration.

RestorationART experienced radical growth over the last two years with an audience transformation from approximately **40,000** to **81,613** audience members reached annually through arts and culture experiences at Restoration Plaza; over **1,000** artists and production staff employed annually; and new or ongoing partnerships with The New York Times, BAM, Brooklyn Historical Society, Kenny Leon's True Colors Theatre, and more.

We are especially proud of our education and community programs, which provide the highest levels of accessibility and affordability, deepening our reach with current audiences and engaging new audiences to foster dialogue around important issues with change-makers, such as Ronald K. Brown, Judith Jamison, Michael Eric Dyson, Def Poetry Jam poets, Roger Robinson, Wendell Pierce, Sonia Sanchez, Paulette Washington, and more.

If we need to ensure the fundamental right of art for all people, especially the most vulnerable people in our society. The absence of art is not just a side effect of poverty; it is an integral part of what it means to be poor. 

- Dr. Indira Etwaroo
Executive Director, RestorationART

2 YEAR PERFORMANCE

> The newly-completed restoration of The Billie Holiday Theatre

has equipped the **200** seat theater with new lighting, stage rigging, audio and visual equipment; an extended stage to accommodate dance performances; improved ADA accessibility; and the conversion of the **5,282** sq. ft. ground floor studios with sprung maple dance floors, and large storefront windows where over **15 million** people annually witness art-in-motion. The studios are home to the development of cutting-edge work that embraces the artistic and cultural topics and innovations of our time.

> The Restoration Dance Youth Ensemble was invited to perform at the International Association of Blacks in Dance where our two high school seniors were awarded full college scholarships in dance.

> The Billie Holiday Theatre has – two years in a row – taken home the AUDELCO Award for Best Play of the Year, celebrating excellence in Black theater: in 2017 for Richard Wesley's *NY Premiere of Autumn*, directed by Walter Dallas and in 2018 for the NY Premiere of Lekethia Dalcoces *A Small Oak Tree Runs Red*, directed by Harry Lennix.

- > RestorationART teamed up with The Billie Holiday Theatre and the Frank Silvera Writers' Workshop to present *50 in 50: Writing Women into Existence*, a newly created platform for Black women from all over the world to share their stories sparked by a curatorial statement from MacArthur "Genius" Dominique Morisseau.
- > Restoration Rocks music festival with artists such as Talib Kweli and Les Nubians drew more than 5,000 people to Restoration Plaza annually.
- > The Visual Arts program reimagined itself by bringing visual art exhibits to the 1368 lobby and presenting a break-out series entitled *Skylight Open*, which features close to **100** local artists annually.
- > The launch of the Black Arts Intensive in partnership with Stella Adler Studio of Acting with faculty Phylicia Rashad, Stephen McKinley Henderson, Michele Shay, Ruben Santiago-Hudson, and more.

SUPPORTERS

| | |
|---|---|
| Thomas Bergdall | CNY Group |
| Berkeley Point Capital LLC. | Collins Building Services, Inc. |
| BerlinRosen | Community Service Society of New York |
| BlackRock | Consolidated Edison Company of New York, Inc. |
| Bloomberg LP | COOKFOX Architects, DPC |
| Brad's Organic, LLC | The Corcoran Group |
| The Brodsky Organization | Crown Acquisitions Inc. |
| Brooklyn Chamber of Commerce | Meredith Daniels |
| Brooklyn Community Foundation | Dashrock Group, LLC |
| Brooklyn Community Services | Davidson Kempner Capital Management LP |
| Brooklyn Navy Yard Development Corporation | Antonio Desamours and Lisa Stenson Desamours |
| Erika Irish Brown | Dime Community Bank |
| Brownsville Community Development Corporation | C. Douglas Dixon, Esq. |
| BRP Companies | Daniel and Alisa Doctoroff |
| Mr. and Ms. Robert E. Buckholz | Michael Drinkard |
| The Burke And Violet Marshall Foundation | M.O. Duhaney |
| Bush Terminal Owner LP | Blair M. Duncan |
| Elizabeth Candela | Dunham Management Corporation |
| Capital One Bank | Peter G. Eikenberry |
| Bill Carpenter | Emblem Health Care |
| Carver Federal Savings Bank | Enterprise Community Partners |
| Mr. and Mrs. Richard Cashin | Equinox |
| Dominic J. Casserley | Eric Eve |
| Robert B. Catell | Mr. and Ms. Falcone |
| CBRE Group, Inc. | Famous Horse, Inc./V.I.M. |
| Center for NYC Neighborhoods | Fan Fox & Leslie R. Samuels Foundation |
| Patrick Chan | FC Facilitator LLC - Forest City Realty Trust |
| Charina Foundation, Inc. | Federal Home Loan Bank of San Francisco |
| Mr. and Mrs. Kevin G. Chavers | Ivanhoe V. Ffiend |
| Benji Cheung | Friend Enterprises Ltd. |
| Chicago Title Insurance Company | Mr. and Mrs. Howard S. Fiddle |
| Citi | Fidelis Care, New York |
| Citi Foundation | Fidelity Charitable |
| Citizens Budget Commission | Alan and Judy Fishman |
| Marisha L. Clinton, CPA | |
| A & E Surfaces, Co. | |
| ABCO Facility Maintenance Inc. | |
| Acumen Capital Partners LLC | |
| AECOM Tishman | |
| AKRF, Inc. | |
| Allegiance Retail Services, LLC | |
| Almat Group | |
| Amalgamated Bank of New York | |
| Desiree Andreant | |
| Robert Annibale | |
| Arcadia Builders Corp. | |
| Ariel Property Advisors LLC | |
| Mr. & Mrs. Cameron Arrington | |
| The Ashland | |
| Bala Consulting Engineers | |
| Bank of America Charitable Foundation | |
| The Bank of New York Mellon Corporation | |
| Bank of Tokyo-Mitsubishi UFJ | |
| BankUnited | |
| Bayport Construction Corporation | |
| BCA Watson Rice LLP | |
| Rev. and Ms. Henry A. Belin, II | |
| Mr. and Ms. Gregory A. Bellinfanti | |
| Dilcy Benn | |

21

SUPPORTERS

| | |
|--|--|
| Flagstaff Clapham Group | Joseph Neto Associates/ A Lerch Bates Company |
| Steven Flax | JPMorgan Chase & Co. |
| Robert E. Buckholz and Lianne Fontaine | Mr. Michael Jurkiewicz |
| Ford Foundation | Kasirer LLC |
| Forest City Ratner Companies | Katten Muchin Rosenman LLP |
| Fort Greene - Clinton Hill Dental PC | Stephen E. Kaufman |
| Maureen Friar | Ben Esner and Janine Kourakos |
| Fried, Frank, Harris, Shriver & Jacobson LLP | Jeff Krantz and Kristin Krantz |
| Friendship Baptist Church | L & M Development Partners, Inc. |
| FXCollaborative | Lamb Financial Group |
| The Garrett & Mary Moran Family Foundation | Landmark Development |
| G.N.T. Mechanical, LLC | Justin Lapatine |
| MaryAnne Gilmartin | Wadiyah A. Latif |
| Mr. and Mrs. Benjamin A. Glascoe | Laurie M. Tisch Illumination Fund |
| Goldman Sachs & Co. | Local Initiatives Support Corporation (LISC) |
| Goldman Sachs Urban Investment Group | Lyft Motivate/Citi Bike |
| Mr. and Mrs. Colvin W. Grammum, Esq. | M & T Bank New York |
| Mr. and Mrs. Richard T. Greene, Jr. | M. Early Plumbing & Heating Corp. |
| Dr. and Mrs. Kim A. Guishard | Manatt, Phelps & Phillips, LLP |
| H & L Electric | The Marian B. and Jacob K. Javits Foundation |
| Charles Hamilton | MasterCard |
| Leslie Hardwood | Adam E. Max |
| Heightened Security, Inc. | The Mayor's Fund to Advance New York City |
| Henry and Lucy Moses Fund, Inc. | Mr. and Ms. Tim McChristian |
| Hirschen Singer & Epstein LLP | Mr. and Ms. David M. McGruder |
| HR&A Advisors | MetLife Foundation |
| IM Foundation | Metropolitan Realty Group, LLC. |
| Imperial Distributors, Inc. | Richard B. Miller |
| Innovative Philanthropy LLC | Morgan Stanley |
| Investors Bank | The Nathan Cummings Foundation |
| Philip Isles | National Basketball Association (NBA) |
| LaTanya Richardson Jackson | NBCUniversal |
| Mr. and Mrs. Ed James | Network For Good |
| JEMB Realty Corporation | New Era Revitalization, Inc. |
| John Doar Foundation | New York Community Trust |

SUPPORTERS

R.P. Brennan General Contractors &

Construction Managers

Real Windows, Inc.

Related Companies

Reliant Electrical Contracting, Inc.

RHR Funding LLC

Mr. Fred Rhyner

Richmond County Savings Foundation

Riverdale Electrical Services Inc.

RNC Industries

Imelba Rodriguez

Sandra E. Roper, Esq.

Roux Associates, Inc.

Samuel M. Rotter

Russo Development Enterprises, Inc.

Alicia Samuelson

Santander Bank

SCT Mechanical LLC

Mr. and Mrs. Ryan Serhant

Glenn E. Sharpe

Karen Sherman

Mr. and Mrs. James Shipp

SHoP Architects

Sidley Austin LLP

Siebert Cisneros Shank & Co., LLC

Lenue H. Singletary

Signature Bank

Signature Construction Group, Inc.

SLM Architecture, P.C. | SLM Design Solution

Mr. and Mrs. Michael Spies

Mr. and Mrs. Joseph G. Sponholz

Mr. and Mrs. Jamie T. Torres Springer

Srinija Srinivasan

Stantec

Mr. and Mrs. Kevin Stein

SterlingRisk

SUNY Downstate Medical Center

T.U.C. Management Company

TD Bank

TerraCRG

Hon. William C. Thompson, Sr.

Thor Equities, LLC

Tonio Burgos & Associates of New Jersey, LLC

Two Trees Management Co. LLC

U.S. Equal Employment Opportunity

Commission

United Fund Advisors, LLC

United Way of New York City

George L. Van Amon

Verizon Foundation

Erin Wain

Walentas Foundation, Ltd.

Matthew M. Wambua

Weatherization Assistance Program

WellCare Health Plans, Inc.

The Whelan Group, Inc.

Valerie D. White

Brad Whitman

Franklin A. Thomas Kate R. Whitney

David B. Wilkins

William R. Kenan Jr. Charitable Trust

Antonia Yuiile Williams

Frederick Williams

Lance H. Wilson

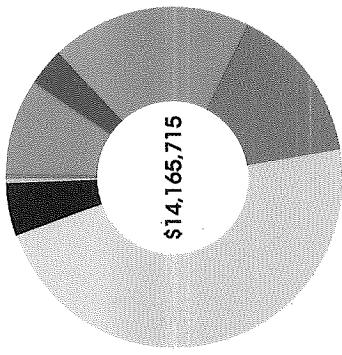
Wayne C. Winborne

WSP | Parsons Brinckerhoff

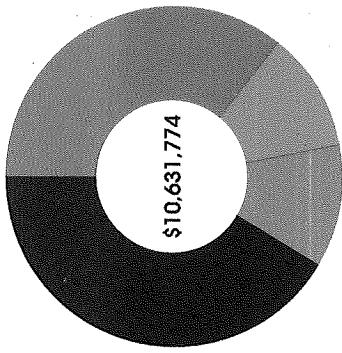
23

FISCAL YEAR 2017
AUDITED FINANCIAL
STATEMENTS

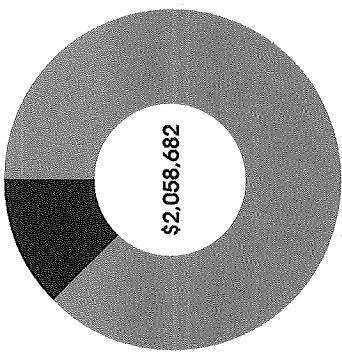
REVENUES AND SUPPORT



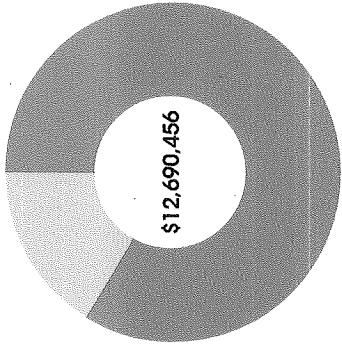
PROGRAM SERVICES
(EXPENSES)



SUPPORT SERVICES (EXPENSES)



TOTAL EXPENSES
(PROGRAM & SUPPORT SERVICES)



Ronald Alexander
 Judith Anglin
 Blaine Arthur
 Jose Audel
 Henry Baker
 Jedidiah Baptiste
 Lynette Battle
 Gordon Bell
 Nilanjan Bhattacharya
 Diliano Bibby
 Iris Blackman
 Roger Blackman
 Brandon Boice
 Nickesha Bolton
 Veniece Bolton
 Christopher Brown
 Krystal Brown
 Ronald K. Brown
 Kizzie Brown-Duah
 Christine Burkhardt
 Arcell Cabuaq
 Michelle Cadore
 Tracey Capers

Francilla Carlson
 Amado Cepin
 Janice Christian-Siliston
 Catherine Coleman
 Shawn Corey
 Herman Cunningham
 John Dallas
 Gerard Darby
 Sherwin Darden
 Naphthalai David
 Jose Dinguis
 Frank Dody
 Verna DuBerry Ademu-John
 Jakobus Douglas-Borren
 Deashawn Dunham
 Kevin Edwards
 Josefina Encinas
 Indira Etwaroo
 Pillyane Franklin
 Jamelia Freeland
 Edna Fulton
 Daniel Gerdes
 Andre Gordon

Colvin Gramnum
 Chancellor Gregg
 Malachi Grimes
 BJ Handal
 Lateshia Harper
 Kevin Hernandez
 Schedell Ingram
 Juvita Irving
 Shimonah Israel
 William Jackman
 Christopher Johnson
 Harry Johnson, Jr.
 Deborah Jones
 Rachel Joseph
 Chiwoniso Kaitano
 Hollis King
 Lee Kirk
 Sabine LaFortune
 Yolanda Lanier Hassan
 Yusef Latif
 Desmond Lewis
 Dillon Lewis
 Janine Lopez

Donna Markland
 Garfield Martin
 Dovie Matthews
 Derek Moore
 T.J. Nelson
 Janet Nichol
 Andrew Nurse
 Tega Okoro
 Chioma Ruth Onwumere
 Molly Ornati
 Marlin Pestano
 Korey Phillips
 Dawnette Pinkney
 Yvonne Ponce
 Lowell Ramsey
 Ketrice Relley
 Jeanine Reynolds
 Wendell Rice
 Susan Rios
 Doris Rowley-Hoyte
 Leslie Rowtie
 Wilfredo Sanchez
 Mildred Santos

Anthony Saunders
 Emilio Scantlebury
 Idesta Severin
 Phillip Sidda
 Dymest Sinckler
 Balvie Smikle
 Karly Smith
 Michaelangelo Smith
 Neville Smith
 Maria Sparrow
 Charlene Stewart
 Clarence Stewart
 Julian Stillman
 Carlos Suarez
 Gerald Toney
 Dalia Wade
 William Wallace
 Ashley Watson
 David White
 Jasmine Williams
 Wayne Williams
 Tieasha Wotjoh



