



STATEN ISLAND ECONOMIC DEVELOPMENT CORPORATION

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March 23, 2022

Mr. Philip Guarnieri
Empire State Bank
2047 Victory Boulevard
Staten Island, NY 10314

Dear Mr. Guarnieri,

First of all, I want to thank you for your continued support of the Staten Island Economic Development Corporation. Thanks to funders like you, we are now offering more programs, projects and services than ever before in our 29 year history.

We thought it an ideal time to share with you the on-going efforts and projects that we have undertaken during the pandemic that are making a difference to the borough. We have expanded our assistance in Low to Moderate Income (LMI) areas where the need is greatest.

The most significant initiative of the SIEDC was a collaboration with the Staten Island Chamber of Commerce to secure a \$10 million grant from New York State for the North Shore communities of St. George, Tompkinsville and Stapleton. Through this grant, the borough's "downtown" received an influx of capital that supported improvement initiatives for both the private and nonprofit sectors. One of the efforts kicking off shortly is the Small Business Recovery Fund, which will disburse nearly \$1 million to local North Shore small businesses impacted by COVID. In addition, a North Shore Art Trail will be developed to further enhance the communities served by the North Shore granting efforts.

Other new projects focused in LMI areas include the development of merchant groups in Rosebank, Graniteville and along the Northern sections of Hylan Boulevard; the cleaning and beautification project along the Port Richmond commercial corridor; and securing a significant grant that will provide for the study of Brownfield Areas on the North Shore that can be remediated and prepared for future development.

Meanwhile, in spite of the challenges of COVID, SIEDC has continued to offer and improve its existing suite of services and events. The Annual Business Conference and Health & Wellness Expo, combined in 2021, are scheduled as stand-alone events again in 2022, and large scale public events managed by SIEDC such as the New Dorp Car Show and Restaurant Crawl make their return as well. In total, SIEDC expects to engage nearly 20,000 people through almost 80 different events and engagements in 2022.

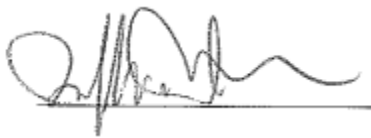
Free webinars focused on assistance for industrial business continue, and much-needed support for Women and Minority Businesses (WMBE), which were more significantly challenged by COVID than others of similar size and scope, were invited to their own series of sessions and offered one on one consultations.

Large scale planning efforts continue as well, and SIEDC continues to explore options for a Highline-like "Staten Island Skyway" in Port Richmond, an aerial gondola connecting Elm Park to Bayonne via the Staten Island Gondola proposal, and continuation of advocacy efforts surrounding completion of a West Shore Light Rail along the borough's western "jobs coast."

While we are very proud of the SIEDC's efforts to date, we realize that there is always more to do and additional businesses who can benefit from ground breaking projects. It is our plan to continue to service Staten Island with special attention to those areas and residents who are struggling the most. Attached is a report highlighting some of the projects mentioned above and others that we are particularly happy to have offered.

Should you have any questions about SIEDC's program and services, please do not hesitate to contact me directly at 917-364-5884.

Sincerely,

A handwritten signature in black ink, appearing to read "Ralph Branca", written over a horizontal line.

Ralph Branca
SIEDC Board Chairman