



**Minutes of the Chinatown District Management Association, Inc. Board Meeting
(CDMA – aka Chinatown B.I.D.)
June 9, 2022
3:00 – 4:08 PM
Via Zoom**

CDMA Board Members Present Via Zoom:

Stella Chan, representing NYC Comptroller Brad Lander
Andrew Chang, representing Manhattan Borough President Mark Levine
Stephen Cheung, D.H. Realty & Management
Anthony P. Colombini, Esq., Chu and Partners
Edward J. Cuccia, Sq., and Ammy Lim, Edward J. Cuccia, P.C.
David Fu, San Kiang Charitable Association
Emily Leng, representing NYS Senate District 26, Senator Brian Kavanagh
Dr. CK Luk, Broadway Chinatown Realty
Kenneth Ma, Mott Street Optical
Andrew Marcus, NYC Dept. of Small Business Services, representing Mayor Eric Adams
Gabe Mui, American Legion Lt. B.R. Kim Lau Memorial Post 1291
John Pasquale, PEP Real Estate
Stella Shiu, Industrial and Commercial Bank of China (USA) N.A
Vera Sung, representing Manhattan Community Board #1
James T. Tang, Hwa Yuan Szechuan
Ian Wang, representing District 1 Council Member Christopher Marte
Antony Wong, representing Manhattan Community Board #2
Frank Yee, Yee Fong Toy Association

Chinatown Partnership:

Wellington Chen, Thomas Cheung, Lamgen Leon, Chelsea Yamada

NCheng Accounting:

Vera Wong

The meeting was called to order and welcomed at 3:00 P.M. by Frank Yee.

Motion to approve the March 16, 2022 minutes of meeting passed unanimously.

Wellington informed the board the good news that Transfiguration Church will extend the lease of 49 Madison Street for two more years at a reasonable rent, however the space needs some fixing here and there.

The ADA Task Force reported that ADA improvement is a challenge as the chances of revising federal laws are slim. They also reported that the contract with the ADA consultant is finally

completed and up to 50 businesses will receive “Level 1” report, the ADA consultant will help the businesses find a lawyer and/or architect and each business will receive \$2000 for a total of \$100,000 support allocated by the BID.

NYC Department of Health is handing over the Big Bellies to the Chinatown BID effective July 1 in addition an uptown BID is also donating some big bellies to Chinatown. The maintenance, software cost, proper/strategic locations, new wrapping, sponsorship was discussed, the potential maintenance cost is over \$40,000 per year. We also need to have a meeting with the Big Belly Company regarding contract and to find out if any businesses/property owners want to have a unit in-front of their properties.

Chelsea Yamada and Andrew Marcus continued with the draft Commercial District Need Assessment (CDNA) report, there are approximately 1835 storefronts, 416 vacant stores and about 308 eateries, SoHo BID vacancy rate decrease from 35% to 26%. Current rent in Chinatown is less than 50% than peak real estate rent, and the real estate taxes are double or triple over the same period, and surveyed to local eateries said that outdoor dining is good for Chinatown.

Community Land Trust (CLT) was mentioned and again asked board members for support, there are approximately 505 buildings that need security cameras, and security patrol for Chinatown was also discussed. The International Downtown Association (IDA) conference will be in Vancouver in late September, and at the previous BID Chinatown Downtown Revitalization Initiative Task Force meeting, they recommended 6 suggestions.

NCheng continued with the financial report with a healthy balance sheet, P&L forecast a positive by end of fiscal year. The proposed FY23 budget was presented to keep the same clean street budget, it also included \$100,000 for security and \$100,000 for lighting/marketing.

Motion to approve the FY23 budget passed unanimously.

Finally, Wellington asked the board to notify their tenants about our ADA services before they start any renovation also if they need a big belly outside their stores.

The meeting adjourned at 4:08 P.M.