

H. New York Women's Chamber of Commerce (W956)

March 26, 2010

Grantee: New York Women's Chamber of Commerce (the "NYWCC" or the "Organization")

ESD Investment: A grant of up to \$75,000 to be used for a portion of the cost to provide assistance with business development, computer training, and English as a second language, as well as to provide information about government regulations to small business owners.

Project Location: 182 Burnside Avenue, Bronx, Bronx County

NYS Empire Zone (or equivalent): N/A

Project Completion: March 31, 2010

Grantee Contact: Quenia Abreu, President and CEO
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Project Team:

Project Management	Gregory E. Fitzgerald
Affirmative Action	Laverne Poole
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Project Description:

Background

Founded in 2002, the New York Women's Chamber of Commerce, the first and only women's chamber of commerce in New York State, is a not-for-profit membership organization dedicated to fostering women and minorities' economic, leadership and professional development through business, microenterprise and self-employment development initiatives, technical assistance and coaching, educational and training programs, mentoring, networking and peer support, access to capital, and advocacy. The NYWCC works to create equal and fair business opportunities and foster an environment that nurtures the growth of women and minority-owned businesses in the city and state of New York.

The Organization, which started as a networking membership organization with the purpose of representing and advocating for New York women in business, quickly developed into a direct business service organization, where members may receive technical assistance, mentoring and coaching, training, and financial assistance, in addition to networking and business representation at the city, state and federal levels.

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The NYWCC works to close gender and ethnic disparities and do away with the obstacles and discrimination women and minorities still face today. Nonetheless, the NYWCC's services and programs are open to everyone, regardless of gender, race, sexual orientation age, disability, income level, or religion.

Since 2003, the Organization has served more than 10,000 clients through its programs and services and has increased its membership to more than 1,500 members, provided business counseling to 6,000, entrepreneurial training to 4,000 individuals and workshops to 5,000 business owners; assisted with the creation of 1,500 new businesses, and aided businesses in accessing capital totaling \$10 Million. The Organization has also assisted 300 businesses in applying for M/WBE certification and incubated forty-nine new businesses.

Additionally, the Organization created the Latino Association of Beauty Professionals, which has 500 members. There are more than 18,000 Latino-owned beauty salons in New York City. The average beauty salon employs three to five employees. Also, in response to a request from childcare providers to better serve and address their needs, the NYWCC created the Association of Childcare Providers. There are more than 500 childcare providers in the Bronx and this number grows daily. The childcare provider industry is one of the fastest growing industries in the New York City, showing steady growth in the Bronx and serving as the only source of income for hundreds of families. Although these businesses play a major role in the economic development of New York City, there were no programs dedicated to assisting these entrepreneurs. NYWCC created the Women and Minority Business Development Center (the "Center") in the Bronx, to train and develop these businesses.

The Project

The NYWCC will use ESD funding to provide one-on-one counseling, professional and business development, computer training, English as a second language, and financial literacy, as well as information about government regulations to small businesses during its 2009 -2010 fiscal year. Primarily, the project will target childcare providers and beauty salon owners in the Bronx that lack adequate access to training and development.

Additionally, through the Center, the Organization works closely with the city, state and federal government to ensure the participation of MWBE's in contracting opportunities. Through these various programs, the NYWCC expects to serve and train 100 clients and provide one-on-one counseling to sixty clients.

The project began on April 1, 2009 and will be completed on March 31, 2010. Although the project has been conducted primarily by the NYWCC, it also employed the services of New Visions for Children and Families Services Inc. ("New Visions"), a New York City-based not-for-profit organization. After receiving several bids from other organizations, New Visions was selected because of its reputation and ability to deliver services to this targeted population throughout the Bronx.

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Upon completion of the project, the Grantee will furnish a final report describing the impact and effectiveness of the project.

Financing Uses	Amount	Financing Sources	Amount	Percent
Personnel and Fringe	\$72,200	ESD Grant	\$75,000	71%
Consultants	21,000	Organization Equity	30,400	29%
Other than Personal Services	12,200			
Total Project Costs	\$105,400	Total Project Financing	\$105,400	100%

Statutory Basis – Community Projects Fund:

The project was authorized in the 2009 - 2010 New York State budget. No residential relocation is required as there are no families or individuals residing on the site.

Disclosure and Accountability Certifications:

The Grantee has provided ESDC with the required Disclosure and Accountability Certifications. Grantee's certifications indicate that Grantee has no conflict of interest or good standing violations and, therefore, staff recommends that the Corporation authorize the grant to the Grantee as described in these materials.