Welcome to Hudson Square

In our seventh Annual Report covering the fiscal year July 1, 2015–June 30, 2016, you will see how Hudson Square has become the destination of choice for scores of vibrant New York City businesses while retaining its unique characteristics and setting new standards in urban development.

When we began the Hudson Square Business Improvement District (BID) in 2009, our district was most closely identified with its proximity to the Holland Tunnel and its industrial past. Our distinctive buildings, which long served as the City’s Printing District, have been transformed into a 21st century communications hub – serving as the backbone of a new generation. We are now a thriving neighborhood with a growing 24/7 presence, including a daytime population of more than 70,000, tree-lined streets, new open spaces and a growing retail environment.

As of June of 2016, the construction or conversion of over 120 residential units was completed or underway as a result of the 2013 rezoning effort. Another 3,200 new residential units, including hundreds of units of affordable housing, are expected in the coming years. The last year also saw the signing of leases for over 620,000 square feet of office space, and the opening of exciting ground floor retail destinations like the Cadillac House Experience Center, Le Pain Quotidien, Juice Press and Café Altro Paradiso.

But the activity in the buildings alone does not tell the whole story. At the Hudson Square Connection, we spend every day thinking about ways to make people feel at home on the sidewalks and in the open spaces of this authentic New York neighborhood. As a cornerstone of our efforts to improve the public realm, this year we completed our six-phase partnership with the New York City Department of Parks and Recreation and the New York Tree Trust to plant or retrofit all the trees on every possible block in our neighborhood with the Hudson Square Standard. This award-winning advance in urban forestry, considered the platinum standard for urban green infrastructure, promotes tree health while creating shade, absorbing rainwater and carbon dioxide, and beautifying our neighborhood. Our $1.2 million investment has resulted in 250 Hudson Square Standard trees, including over 9,000 square feet of permeable pavement. With more on the way as private developers throughout our neighborhood adopt our design, Hudson Square has truly become a model of urban sustainability.

We also continue to invest in the public realm. Last year, we closed on a loan with JP Morgan Chase. Our first draw of this loan went to finance our portion of the $6 million partnership we have with the Parks Department to create a completely redesigned park at the corner of Spring Street and Sixth Avenue, considered by many to be a gateway to our community. All approvals and funding are in place and construction will begin later this year. Spring Street Park will invite people to meander along our main shopping and dining thoroughfare, which this year was improved with new City Lights and decorated with seasonal plantings.

The City also agreed last year to match our private funding with a $7 million investment in Hudson Street. In early 2017, we’ll begin to work with the City on a design for an improved boulevard with a protected bike lane and green infrastructure along with lots of additional outdoor seating. We look forward to your input.

Pedestrian safety measures, greenery in unexpected places – it’s all here, and it shows: in the last six years we have seen an increase of 35% more pedestrians on our streets; more people are coming here and staying later as the life of the neighborhood expands.

We call ourselves the Hudson Square Connection because we want to make it easier for everyone in the neighborhood to connect with each other and with the place where we spend so much of our time. Our Community Moderator keeps us connected through social media and so many of you connect with us through our affinity groups which bring like-minded professionals together to brainstorm ideas of particular interest to them. By coming together, we’ve made a place a community.

It’s hard to believe that seven years ago, when people thought of our area, all that came to mind is the Holland Tunnel. With the help of our Board, Task Forces, Community Board 2, partnership with the City of New York and most of all because of the creative businesses that give this corner of New York its unique vibe, Hudson Square today is a place where people want to be. We hope as you read this annual report, you’ll understand why.

Sincerely,

Liz Neumark
Chair

Ellen Baer
President + CEO
Welcome to Hudson Square

Hudson Square Connection
Annual Report 2016

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The Hudson Square Connection (HSC or the Connection) was created in 2009 to assist the transformation of the former Printing District into a vibrant mixed-use neighborhood for the 21st century and beyond. Sitting here in 2016, it is exciting to see that a place once almost exclusively identified as a queuing space for Holland Tunnel traffic is now a bustling place for people. The Connection’s role in that transformation has never been more visible than this past year. Our $27 million public-private partnership with the City of New York, *Hudson Square is Now*, was unveiled in 2012. This year, we have made progress in every phase of the Plan and in our efforts to create an environmentally, culturally and economically sustainable neighborhood.
Green Infrastructure

In Fiscal Year 2016, we concluded our 3-year partnership with the Department of Parks and Recreation and the New York Tree Trust to plant and retrofit 250 trees using our unique design - the *Hudson Square Standard (HSS)*. The HSS sets a new platinum standard for urban forestry and yields big environmental and health benefits. Every possible block of the BID will benefit from HSC’s $1.2 million investment. Critical to our neighborhood identity, the HSS creates an inviting and healthy pedestrian environment defined by the City’s largest private investment in green infrastructure at the neighborhood scale.

The HSS has also been recognized by the Municipal Art Society with the Best New Urban Amenity Award, and was included as the preferred tree treatment in *Laying the Groundwork*, the design guidelines for affordable housing projects issued by the Design Trust for Public Space.
Hudson Square is putting down roots

Green Infrastructure

When fully matured, the 250 trees using the Hudson Square Standard will provide significant environmental and health benefits every year, including:

- reducing 130,000 lbs of carbon dioxide from the atmosphere
- producing 12,750 lbs of oxygen
- reducing temperatures in the summer by 5 degrees
- improving air quality by reducing pollutants that cause asthma and other respiratory illnesses
- capturing nearly all of the rain in a two-inch storm (this is equivalent to six Olympic-sized swimming pools)

After 10 years, the total carbon dioxide reduced will be equivalent to:

- a car driving 196,969 miles equivalent to driving almost eight times around the world.
- 71 one-way trips to LA from NYC.
- And, In year 10, the total oxygen produced by the new vegetation is equivalent to the total oxygen consumed by 31.8 people per year.
Spring Street is the Main Street of Hudson Square, having seen a 43% increase in pedestrian activity over the last six years. This year, our most famous street got a bit of a makeover. In conjunction with NYC’s Department of Transportation, we were able to improve lighting and pedestrian safety with the installation of nine street lights along the Spring Street corridor. In the spring, we added seasonal plantings to the tree pits, adding vibrant shades of green, purple and white along the street.
Hudson Square is putting down roots

**Spring Street Park***

In Fiscal Year 2016, we obtained the financing and final approvals required to green-light our redesign of the park at the corner of Spring Street and Sixth Avenue. This project, which will transform one of the neighborhood’s key gateways into an inviting and sustainable space, was made possible through a multi-year, public–private partnership between the Connection and the City of New York. In order to fund the BID’s private contribution toward improving this public space, we closed on a short-term loan with JPMorgan Chase. In addition, we obtained mayoral approval to eventually refinance the loan using tax-exempt bonds. This will afford the BID a more flexible approach as we continue to execute the various phases of the overall $27 million streetscape improvement plan, *Hudson Square is Now*. With all of the public and private funds in place, the Spring Street Park project has entered the construction stage with a completion date scheduled for 2018.

### Spring Street Park Financing

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<td>$2.2M**</td>
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*name subject to approval

**Subject to project agreement with the NYC Parks Department, HSC is potentially responsible for any additional construction costs up to the amount of $3M (50% of original project budget)*
Hudson Square is putting down roots

Spring Street Park*

Benefits of the new park when completed:

- **17%** more trees
- **87%** more stormwater capture
- **35%** more permeable surface
- **4** solar-powered trash compactors

*name subject to approval
Hudson Square is putting down roots

Hudson Street

This year, the Connection was successful in obtaining the final piece of funding for our Hudson Street project. Thanks to the efforts of City Council member Corey Johnson, and the generosity of Mayor de Blasio and Department of Transportation Commissioner Polly Trottenberg, the City has committed $7 million to our project to make Hudson Street a “complete street.” Along with our contribution of $6 million, the City’s Economic Development Corporation will join with the Connection and Department of Transportation to make Hudson Street in Hudson Square a focal point of one of the historic boulevards of Manhattan’s Lower West Side. Preliminary design will begin in the third quarter of Fiscal Year 2017. This process will involve lots of public input from our stakeholders, so stay tuned!

This project will go from West Houston to Canal Street and will include:

- A widened sidewalk on the west side of Hudson
- Green infrastructure incorporating the Hudson Square Standard
- A protected bike lane
- Enhanced public seating
Hudson Square is putting down roots

Places for People

We know how important downtime is for creative people. Having places to go clear your head and think outside the box is essential to cultivating innovative ideas. Over the past five years, people in Hudson Square have made Freeman Plaza East and West their retreat from the daily grind, even if just for a few minutes. Adjacent to the Holland Tunnel, these spaces have become an urban oasis with tables, chairs and shade, and this year we added a few more elements to enhance the space and the experience.

Last spring, we installed solar-powered charging stations in Freeman Plaza West and East, so that you can recharge your battery while you recharge your mind. We also installed a “take a book, return a book” in Freeman Plaza West. The Little Free Library provides an array of options—from self-help books, to biographies, to magazines of all kinds.

This summer, we started a weekday music program in Freeman Plaza East. Over 750 people attended our shows this summer, bringing their lunches and celebrating the warm weather with us and some music!

@sixwordbookreview said:
“So excited to find my first @littlefreelibrary right outside my work in #nyc. #bookwormlife #booknerdlife #hudsonsquare #delights #surprises”

The New 923 AMPRadio (@923amp) said:
“It’s a beautiful day for hangs with our friends @hudsonsquarenyc— free food, music + more! #hsqmems”
Hudson Square is bustling

More people than ever are working or visiting Hudson Square. From the busy morning rush hour, to the energy on the street during lunch, to the happy hours filled with the after work crowd, Hudson Square is the place to be.
Hudson Square is bustling

Hudson Square on the Ground

Whether it’s on the streets, in the subways, or in our office buildings, Hudson Square is home to more and more people with each passing year. But, it’s not just a feeling – the numbers speak for themselves.

We have more pedestrians in Hudson Square.
Our own pedestrian counts show an increase of 35% in the last six years.

We also have more cyclists in Hudson Square.
Not surprisingly, our number of cycling enthusiasts has grown. Since Citi Bike’s introduction (2013) the City has seen a growth in daily cycling.

70,000
Overall, our daytime population estimate of 70,000 has increased by 42% between 2011 and 2015.

750,000
Subway turnstile counts from our four stations show increase counts of over 750,000 from 2011 to 2015.

123%
Our own counts show an increase of 123% in cyclists over the last three years.

2x
Bike commuting between 2007 and 2011 doubled, and aims to triple by 2017.

The gateways of our community have seen a dramatic increase in pedestrian activity since 2010.

+23%
Canal and Varick

+29%
Spring and Hudson

+43%
Spring and Sixth Avenue

+37%
Houston and Hudson
Hudson Square is bustling

Hudson Square by the Numbers

Hudson Square continues to be the creative hub of New York City. In January 2016, we released our annual market report – demonstrating the continued vitality of our neighborhood as a magnet for all types of creative companies. Last year, leases were signed for a total of 620,000 square feet. The largest lease in Midtown South in the first quarter happened right here in Hudson Square, as Horizon Media expanded their offices by over 150,000 square feet. In addition, leaders in various creative and technology industries, such as United Entertainment Group, DoubleVerify, One Kings Lane and Galvanize joined the neighborhood this year, and Concentric Health Experience moved to a larger space in Hudson Square. In the neighborhood’s biggest commercial property transaction, Trinity Church Wall Street and Norges Bank Real Estate Management entered into a joint venture partnership for Trinity’s portfolio of 11 office buildings. As a result of the transaction, Trinity maintained a 51% majority interest and Norges retained a 48% stake for a 75-year period. The partnership hired Hines as the operating partner with a 1% minority stake.

With new companies coming in, and current neighbors enlarging their presence, it’s clear that creative companies continue to see Hudson Square as the place to be.

The numbers:

- **620,000** square feet leased in Fiscal Year 2016
- **$71.13** average gross rent per square foot for office space during first quarter of Fiscal Year 2016
- **51%** share of total leasing activity in Fiscal Year 2016 accounted for by the top five lease signees
- **# 1** Horizon Media’s expansion at 75 Varick represented the largest lease in Midtown South for the first quarter of Fiscal Year 2016
- **33%** percentage of total commercial inventory in Hudson Square that traded hands when Trinity sold minority stakes of their portfolio to Norges Bank and Hines
- **100%** share of the top five lease signings entered into by creative tenants

*As reported by CoStar at the end of Fiscal Year 2016.

**includes the following industries:
Media + Communications, Technology, Architecture + Engineering, Arts + Design
While residents make up a small portion of our current daytime population, the 2013 rezoning of the neighborhood has created a pipeline of developments that are planned, under construction or recently completed. These projects, plus others still on the drawing board, are ultimately expected to bring over 6,000 residents to the neighborhood. By the end of 2018, we anticipate nearly 600 new residents.
The retail buzz that started on Hudson Street between Charlton and King Streets has taken off throughout the neighborhood. Last year, we saw the addition of new retailers: Juice Press, Le Pain Quotidien, Café Altro Paradiso and Joe’s Coffee, located inside the Cadillac Experience Center at 330 Hudson.

The opening of the Arlo Hudson Square on Hudson Street brought 325 boutique hotel rooms, a Harold’s Meat and Three as an additional dining option and a “bodega-like” lobby store providing convenient snacks for hotel guests and neighborhood workers alike.

Café Altro Paradiso opened on the corner of Sixth Avenue and Spring Street earlier this year to rave reviews. This modern take on classic Italian cooking in an airy wood-accented space was a perfect addition to one of our neighborhood gateways.

@hudsonsquare said:

“Meet @thomasfrancis313 manager of the #hudson-square #juicepress. He likes to feed good food, to good people. That’s what a day looks like at @juicepress, come stop in and hang out!”
Hudson Square is bustling
Making Connections in Person

The Hudson Square Connection had another successful year of building relationships and connecting businesses to each other and to the neighborhood. One of the most important ways we do this is through our affinity groups. We bring together groups of like-minded individuals from the fields of human resources, hospitality, property management, and social media to network with us and their peers from around the neighborhood. Some of our best ideas have come from our affinity groups. This year, we connected with more than 100 people from nearly 30 companies to discuss topics of interest, share stories and learn how our companies, our workers and our neighborhood can all benefit from working together.

@physique57 said:

“#P57Anywhere Meeting some of our studio neighbors at the @hudsonsquare Happy Hour at @barhugonyc.”
Hudson Square is bustling

Making Connections Online

In addition, this year we increased our focus on social media to expand our communications with the workforce and to promote local retail.

With the help of our friends at Edelman, we narrowed our concentration to four social platforms, each with a different focus and customized programs. For Instagram, we take a more creative and a journalistic approach, using photographs and visuals to create a story about the people and companies located in our neighborhood. Our Twitter account is home for events, specials and news in the area. Finally, our LinkedIn and Facebook talk more about the Connection itself and our developments as a BID.

@hudsonsquare: “Charlton will be closed to traffic & parking tomorrow for the annual @lrei summer block party. #HSQtip”

@hudsonsquare said: “Meet Nugget, the adorable French Bulldog, that according to her owner eats anything and everything off the ground, but refuses to eat her dinner! #DogsOffHSQ”
Hudson Square is bustling

Hudson Square as Told by You

@SarahElizabethFoster:
“Healthy air means a healthy voice! Keep planting all those trees in NYC please. #hsq250trees”

@ElenaWeissmann said:
“#HSQmems @CityWineryNYC @HudsonSquareNYC BEST BID EVER”

@socialewe said:
“Thanks @HudsonSquareNYC for the new tree planting on Varick! #HeyItsAStart!”
Hudson Square is a place for people

Because of the evolution of Hudson Square from an industrial neighborhood to a creative hub, the way people experience the neighborhood has changed. We recognize that a growing neighborhood needs care and attention to function and prosper. Part of our role is to safeguard the quality of life in Hudson Square. One of the ways we’ve done this is by creating new “lanes” for pedestrians on Hudson and Varick Streets immediately adjacent to the Holland Tunnel. Using decorative planters and public art, we’ve been able to balance the needs of cars and pedestrians, allowing people to navigate the streets safely and pleasantly.
Hudson Square is a place for people

Maintenance

The Hudson Square Connection was created to make this once industrial area a place for people. Through our neighborhood beautification plan, Hudson Square is Now, we have enlivened our public plazas with planters, greening and other amenities such as charging stations. But we’ve done more than just make one-time investments – we’re committed to ongoing maintenance of every improvement we install.

For a second year, we have contracted with Streetplus (formerly Atlantic Maintenance) for the upkeep of our improvements. Under the watchful eye of our Neighborhood Super Robert Awuah, we are proud to give Hudson Square the high quality streetscape the neighborhood deserves. Along with Streetplus and A. Bulfamante Landscaping, we also focus on the health of the 250 trees we’ve planted and retrofitted. The urban environment can be rough on young trees, so we provide supplemental watering, pruning and love to each tree in Hudson Square.

Working with Streetplus and the City, we addressed hundreds of items this year. Here’s a sampling:

- 118 Tree guards were painted and fixed
- 59 Permeable pavers were maintained
- 5 Damaged plants/planters were repaired
- 2 Loose benches were addressed
- 9 Damaged and hanging tree branches were removed
- 8 Broken or damaged traffic lights and signs were fixed
- 7 Damaged sidewalks were addressed

Fiscal Year 2016 Maintenance Activities

<table>
<thead>
<tr>
<th>Pedestrian Plazas/Open Spaces</th>
<th>Sidewalks/Streets</th>
<th>Green Infrastructure</th>
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</thead>
<tbody>
<tr>
<td>6%</td>
<td>9%</td>
<td>85%</td>
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</table>
Pedestrian Traffic Managers (PTMs) are our signature program, helping to regulate the flow of car traffic to the tunnel so local traffic, pedestrians and cyclists can move around more easily.

The battle to prioritize pedestrians over cars during the evening rush is never ending. This year, we instituted a significant improvement in the program by adding a full time field supervisor to our crew. Doris Garcia is familiar with the conditions of the neighborhood and able to account for and react in real time to changes in traffic around the city which have an impact on Hudson Square. This is an evolving process – we continue to evaluate and adjust our program as necessary to ensure that the safety of people crossing the streets of our neighborhood is not compromised.

Profile of PTM:
Doris Garcia
PTM Supervisor · Sam Schwartz
Pedestrian Traffic Management Services, Inc.

Education: Associate degree in chemistry, The Pontifical Catholic University of Puerto Rico

PTM supervisor since 2008
(in Hudson Square since 2016)

Other supervision projects:
• MTA – Second Avenue Project (extension of Q train)
• Red Bull Arena
• Barclays Center

What she likes about working in Hudson Square:
“Varick Street is like opening a hidden treasure chest. Challenging at first, but the more you’re there, you observe and realize how valuable the people are. And trying to keep them safe, it’s worth it.”

Something you would never know about Doris: In February of 2016, she took in a stray Shitzu she found in the Bronx. Shortly after, the vet informed Doris the dog was pregnant. Now Doris is the proud owner of six puppies!

Program facts:
• 7 PTMs
• Evening peak travel times
• Wednesday – Friday
• Varick Street from West Houston Street to Spring Street
Hudson Square is a place for people

Transportation Resources

The growth of Hudson Square has brought many good things—increased retail, a more energetic street life and a friendlier pedestrian environment. But we’ve experienced some growing pains, too. The increase in people working and visiting our neighborhood has also meant more crowded subways. In order to ease congestion and make a safer environment for all travelers, we worked with the MTA to:

- **Install two new HXT** (High Exit Turnstiles) at the downtown 1 Train platform at King Street
- **Convert two HXTs to HEETs** (High Exit/Entrance Turnstiles) at the uptown 1 Train platform at King Street

Along with an increase in subway commuters, we’ve seen an increase in cyclists in our community. We worked with the New York City Department of Transportation to improve the cycling experience in our neighborhood by:

- **Installing a shared bike lane** on Spring Street
- **Reconfiguring/installing 27 new CityRacks** around the neighborhood for bike parking

@hudsonsquare:

“Did you hear that @NYC_dot is adding a bicycle route on Spring Street from Washington Street to Bowery? There will even be a pedestrian interval at Spring and Varick.”
Hudson Square is a place for people

Transportation

One of the best features of Hudson Square is its easy access from the city and region.

Key
- Bicycle Lane
- M21 M5 X1 Bus Stop
- PATH PATH Train
- Subway Stop
- Citi Bike Station
- Access-A-Ride

PATH
5 blocks to Christopher Street

CHARLTON ST.
KING ST.
VANDAM ST.
SPRING ST.
DOMINICK ST.
BROOME ST.
WATTS ST.
HUDSON ST.
VARICK ST.
WEST ST.
GREENWICH ST.
WASHINGTON ST.
Hudson River Park

3 blocks to Christopher Street

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About the Connection

About Us

Launched in July 2009, the Hudson Square Connection is completing the neighborhood’s transformation into a major creative hub that is home to more than 50,000 people working in advertising, design, media, communications, technology and other creative businesses. With students, hotel guests and residents old and new, our daytime population is now over 70,000.

Our district is generally bounded by West Houston Street on the north, Canal Street on the south, Sixth Avenue on the east and Greenwich Street on the west. For exact boundaries of our district, please visit our website HudsonSquareBID.com.

Incorporated as a 501c3, not-for-profit organization, our formal name is the Hudson Square District Management Association, but we do business as the Hudson Square Connection. The district we manage is a business improvement district (BID), one of 72 such organizations around the city. Our signature programs include our Pedestrian Traffic Managers, the award-winning Hudson Square Standard – considered the platinum standard in urban forestry and our nationally recognized streetscape program Hudson Square is Now, a public-private partnership with the City of New York. Our goal is to foster a socially, culturally and environmentally sustainable community that captures the spirit and innovation thriving in the commercial spaces and bring that energy into the public realm.

The Connection was unanimously approved as the 63rd BID in New York City by the City Council on January 28, 2009. The BID is funded primarily through the payment of an annual assessment on commercial property, with an annual budget of $2.5 million. The NYC Department of Finance disburses these funds to the BID through a contract with the Department of Small Business Services. In part, we measure the returns on this investment by the success of our businesses and the comfort and pride our workers take in this exciting community.

@multivusocial said:
“Thanks to @hudsonsquare for having us out to help plant over 4,000 daffodil bulbs in the neighborhood last week. We’re so excited to see the tree pits blossom next spring! #hsqmems #tbt”
## About the Connection

### Financials

#### Statement of Financial Position

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<th></th>
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</thead>
<tbody>
<tr>
<td>Liabilities</td>
<td>$1,821,743</td>
<td>$1,584,082</td>
</tr>
<tr>
<td>Net Assets</td>
<td>$1,260,587</td>
<td>$1,881,691</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$3,082,330</strong></td>
<td><strong>$3,465,773</strong></td>
</tr>
</tbody>
</table>

#### Statement of Activities

<table>
<thead>
<tr>
<th>Support and Revenues</th>
<th>2016 (Unaudited)</th>
<th>2015 (Audited)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Assessment Revenue</td>
<td>$2,500,000</td>
<td>$2,500,000</td>
</tr>
<tr>
<td>Program Service Revenue</td>
<td>$10,260</td>
<td>$10,970</td>
</tr>
<tr>
<td>Government Grants</td>
<td>$228,923</td>
<td>$400,992</td>
</tr>
<tr>
<td>Interest + Other Income</td>
<td>$11,568</td>
<td>$10,289</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$2,750,751</strong></td>
<td><strong>$2,922,251</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenses</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Traffic + Streetscape</td>
<td>$477,345</td>
<td>$727,788</td>
</tr>
<tr>
<td>Marketing + Econ Development</td>
<td>$524,796</td>
<td>$624,344</td>
</tr>
<tr>
<td>Public Realm Operations</td>
<td>$279,126</td>
<td>$110,261</td>
</tr>
<tr>
<td>Public Realm Improvements</td>
<td>$1,721,157</td>
<td>$588,919</td>
</tr>
<tr>
<td>Administration</td>
<td>$369,431</td>
<td>$347,304</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$3,371,855</strong></td>
<td><strong>$2,398,616</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Increase in Net Assets</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$ (621,104)</td>
<td>$523,635</td>
<td></td>
</tr>
</tbody>
</table>

**Membership Rolls**

Members as of June 30, 2016: 103*

---

Audited Financials, prepared by Skody Scot & Company CPAs PC, are available upon request.

*An up-to-date copy of the membership rolls is available to all members upon request.
### About the Connection

#### Fiscal Year 2017 Budget

<table>
<thead>
<tr>
<th>July 1, 2016–June 30, 2017</th>
<th>Programs</th>
<th>Public Realm Improvements</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Administration</td>
<td>Marketing + Economic Development</td>
</tr>
</tbody>
</table>

#### Revenues

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Administration</th>
<th>Marketing + Economic Development</th>
<th>Traffic + Streetscape</th>
<th>Public Realm Operations</th>
</tr>
</thead>
<tbody>
<tr>
<td>BID Assessment¹</td>
<td>$2,871,000</td>
<td>$380,000</td>
<td>$795,000</td>
<td>$863,000</td>
<td>$462,000</td>
</tr>
<tr>
<td>Government Grants</td>
<td>$335,000²</td>
<td>$10,000</td>
<td>$10,000</td>
<td>$10,000</td>
<td>$335,000</td>
</tr>
<tr>
<td>Sponsorships</td>
<td>$30,000</td>
<td>$2,000</td>
<td>$2,000</td>
<td>$2,000</td>
<td></td>
</tr>
<tr>
<td>Interest</td>
<td>$6,000</td>
<td>$2,000</td>
<td>$2,000</td>
<td>$2,000</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$3,432,000</td>
<td>$380,000</td>
<td>$807,000</td>
<td>$875,000</td>
<td>$474,000</td>
</tr>
</tbody>
</table>

#### Expenses

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Administration</th>
<th>Marketing + Economic Development</th>
<th>Traffic + Streetscape</th>
<th>Public Realm Operations</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Program Expenses</strong></td>
<td>$2,386,000</td>
<td>$356,000</td>
<td>$771,000</td>
<td>$821,000</td>
<td>$438,000</td>
</tr>
<tr>
<td>Contract Services</td>
<td>$1,232,000</td>
<td>$203,000</td>
<td>$306,000</td>
<td>$403,000</td>
<td>$320,000</td>
</tr>
<tr>
<td>Management + General</td>
<td>$887,000</td>
<td>$99,000</td>
<td>$346,000</td>
<td>$340,000</td>
<td>$102,000</td>
</tr>
<tr>
<td>Purchases + Other Expenses</td>
<td>$267,000</td>
<td>$54,000</td>
<td>$119,000</td>
<td>$78,000</td>
<td>$16,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Administration</th>
<th>Marketing + Economic Development</th>
<th>Traffic + Streetscape</th>
<th>Public Realm Operations</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Capital Project Expenses</strong></td>
<td>$757,000</td>
<td>$30,000</td>
<td>$335,000²</td>
<td>1,000,000</td>
<td></td>
</tr>
<tr>
<td>Contract Services</td>
<td>$1,122,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Streetscape Plan Private Contribution³</td>
<td>$1,000,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$4,508,000</td>
<td>$356,000</td>
<td>$771,000</td>
<td>$821,000</td>
<td>$438,000</td>
</tr>
</tbody>
</table>

#### Budget Summary

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Administration</th>
<th>Marketing + Economic Development</th>
<th>Traffic + Streetscape</th>
<th>Public Realm Operations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Program/Operating Expenses</td>
<td>$2,386,000</td>
<td>$356,000</td>
<td>$771,000</td>
<td>$821,000</td>
<td>$438,000</td>
</tr>
<tr>
<td>Capital Project Expenses</td>
<td>$2,122,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Operating Contingency</td>
<td>$108,000</td>
<td>$36,000</td>
<td>$36,000</td>
<td>$36,000</td>
<td></td>
</tr>
<tr>
<td>Operating Reserve Contributions</td>
<td>$32,000</td>
<td>$23,000</td>
<td>$9,000</td>
<td>$9,000</td>
<td></td>
</tr>
<tr>
<td>Fixed Assets</td>
<td>$10,000</td>
<td>$1,000</td>
<td>$9,000</td>
<td>$9,000</td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$4,658,000</td>
<td>$380,000</td>
<td>$807,000</td>
<td>$875,000</td>
<td>$474,000</td>
</tr>
</tbody>
</table>

#### Funding Summary

<table>
<thead>
<tr>
<th></th>
<th>Total</th>
<th>Administration</th>
<th>Marketing + Economic Development</th>
<th>Traffic + Streetscape</th>
<th>Public Realm Operations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>$2,871,000</td>
<td>$380,000</td>
<td>$807,000</td>
<td>$875,000</td>
<td>$474,000</td>
</tr>
<tr>
<td>Multi-draw Term Loan Facility Proceeds³</td>
<td>$1,000,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital Reserve Draws⁴</td>
<td>$787,000</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$4,658,000</td>
<td>$380,000</td>
<td>$807,000</td>
<td>$875,000</td>
<td>$474,000</td>
</tr>
</tbody>
</table>

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1. Assessment revenue is allocated proportionally across programs based on size of program budget and accounting for supplemental revenue.
2. Restricted funds - can only be used for New Park expenses. This amount represents the projected remaining funds, as of May 2016, on the NYCEDC grant for Spring Street Park.
3. Debt balance of $1.36mm as of June 30, 2016; projected debt balance of $2.36mm as of June 30, 2017.
About the Connection

Fiscal Year 2017 Budget

Fiscal Year 2017 Operating Budget

- 34% Traffic + Streetscape
- 32% Marketing + Economic Development
- 19% Public Realm Operations
- 15% Administration

Fiscal Year 2017 Capital Budget

- 48% Hudson Street
- 36% Districtwide Improvements
- 16% New Park
About the Connection

Board and Staff

**Staff**

*Ellen Baer*
President + CEO

*Suzy Changar*
Vice President, Communications + Marketing

*Jacob McNally*
Senior Associate, Operations + Economic Development

*Michael Portegies-Zwart*
Planning Associate

*Sean Patrick Vera*
Marketing Coordinator

*Kayla Watkins*
Community Moderator

**Elected Officials***

*The Honorable Bill de Blasio*
Mayor of New York City

*The Honorable Gale A. Brewer*
Manhattan Borough President

*The Honorable Scott M. Stringer*
Comptroller of New York City

*The Honorable Corey Johnson*
New York City Council Member (District 3)

**Board of Directors**

*Liz Neumark*
Chair
Great Performances

*Jeffrey Sussman*
Vice Chair
Edward J. Minskoff Equities, Inc.

*Michele Rusnak*
Treasurer
New York Public Radio

*Steve Marvin*
Secretary
Olmstead Properties

*David Adler*
Resident

*Tobi Bergman*
(non-voting member)
Community Board 2

*Anthony Borelli*
Edison Properties

*Mary Corcoran*
Edelman

*John Cucci*
Viacom Entertainment Group

*Amanda Gluck*
Stellar Management

**Mindy Goodfriend**
Connection Partners LLC

**Brett Greenberg**
Jack Resnick + Sons

**Patricia Klecanda**
New York Genome Center

**Andrew Lynn**
Port Authority of New York & New Jersey

**John Maltz**
Greiner-Maltz

**Michelle Marwood**
Two Sigma Investments

**Mary McCormick**
Fund for the City of New York

**Phil Mouquinho**
PJ Charlton Restaurant

**Jason Pizer**
Trinity Real Estate

**Donna Vogel**
Newmark Grubb Knight Frank

**Kim Whitener**
HERE Arts Center

**David Wright**
Tishman Speyer

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*Elected officials are part of our Board.*
About the Connection

Special Thanks

Adelphi University
Adoro Lei
Chelsea Vocational High School
Children’s Museum of the Arts
City Winery
Concentric Health Experience
Edelman
EET
Everyday Health
Great Performances
The Jerome L. Greene Performance Space
Hotel Hugo – Bar Hugo
Horizon Media
Hyper Island
Juice Press
Mae Mae Café
Medidata
The Mill
New York Genome Center
New York Public Radio
Pearson
The Port Authority of New York & New Jersey
Jack Resnick + Sons
Sachs Insight
The Spa at Trump
Trinity Real Estate
United Entertainment Group
Viacom Entertainment Group
About the Connection

Hudson Square is...

Katrina, The Peace Corps NE

Linda, Jacques Torres

Alex, ARROJO

Emily, New York Genome Center

Robbin and Larry, SOBs

Reham, Edelman

Cat, Open

Katrina, The Peace Corps NE

Linda, Jacques Torres

Alex, ARROJO

Emily, New York Genome Center

Robbin and Larry, SOBs

Reham, Edelman

Cat, Open