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Economic Development Committee – Goals and Outreach

1. Small Business Support/Development
 - a. Focus on assessing the needs of small businesses, particularly “mom and pop” stores
 - i. Targeted discussions with a sample of business owners, including both new and established businesses and across various industries
 - ii. Develop a survey to quantify business needs
 - iii. Meet with East Harlem Business Capital Corporation and UMEZ to learn from their understanding of small business needs; inquire about their organizational support of local small businesses; and foster more communication
 - b. Achieve greater commercial diversity by attracting new under-represented businesses to CB11
 - i. Review CB11 report titled “East Harlem Retail Analysis” which explores the demand for more commercial diversity and identifies industries to target
 - ii. Explore possible implementation of report recommendations
2. Job Creation and Sustainable Employment
 - a. Assess status of unemployed and out-of-workforce residents
 - i. 40% of working age residents are not in the labor force (39,283)
 - ii. 7.8% are unemployed (7,683)
 - iii. Almost half the working age residents in CB11 do not work (47.8%)
 - iv. Assess the life situations of those not in the labor force and unemployed (often different) and begin categorizing
 - v. Identify income sources for those not in the labor force
 - vi. Meet with Social Security to determine the percentage of residents that receive disability
 - b. Connect unemployed and out-of-workforce residents to living wage jobs with low barriers to entry
 - i. Identify those sectors with jobs that require limited education and training (multi-week certification, training program or associates degrees).
 - ii. Partner with local employers within those sectors to create employment opportunities for certified/qualified candidates
 - iii. Example: create a vertically integrated program to employ local lab technicians or nurses aids - both require limited training and certification, provide living wages, and are available at several local CB11 hospitals
 - c. Long term planning for sustained work force in CB11 community
 - i. Create relationships with businesses to support mentoring programs

- ii. Consider educational scholarships contributions and components from local businesses
- iii. Outreach to encourage return of young professionals to community

3. Macro Level Goals

- a. Creation of sustainable tourism within the community
- b. Trend observation and anticipation
- c. Partnerships toward emerging trends that serve CB11