

SoHo Broadway District Management Association, Inc.
8th Annual Meeting – November 15, 2022

Meeting Minutes

Pursuant to a written notice, the membership and guests of the SoHo Broadway District Management Association, Inc. (dba SoHo Broadway Initiative) assembled on Tuesday, November 15, 2022 remotely via Zoom at 6:00 p.m. for the organization's 8th Annual Meeting.

Attached as Exhibit 1 is a list of attendees of the Annual Meeting.

With a quorum of membership present, the meeting was called to order at 6:05 p.m.

Executive Director Mark Dicus welcomed attendees and introduced Borough President Mark Levine. BP Levine offered greetings. SoHo so important to New York City: economic engine, generator of tax revenue, global cultural destination, great place to live. Recovery of SoHo hopeful barometer for entire borough and City. Have called for temporary suspension of commercial rent tax to boost recovery. Impact of explosive growth of ecommerce deliveries on neighborhoods; put forward multi-point plan to address this, including allowing sorting on ground floor of parking garages. Bill to expand number of public bathrooms available. Policies to deal w/ rat infestations to mandate constricted sites hire pest management vendor. Working to make SoHo, Manhattan, City recover.

Mark Dicus offered opening remarks: We've seen retail occupancy rates continue to steadily increase over the past 12 months. Still have a long way to go, but encouraged to see retail take steps towards getting back to normal. The pandemic is still with us, but we are learning to live with the virus in our day to day lives. A theme for tonight is change. This past January we welcomed new Council Member Chris Marte, Manhattan Borough President Mark Levine, Comptroller Brad Lander and Mayor Eric Adams. Tonight we will also be saying goodbye to several founding board members and welcoming several new board members.

Mark introduced Initiative's outgoing President Brian Steinwurtzel, Co-CEO and Principal at GFP Real Estate, a vertically integrated owner, operator, property manager and developer of commercial real estate based in Manhattan. 594 and 560 Broadway are two properties owned by GFP.

Brian Steinwurtzel offered additional opening remarks. He thanked staff, Clean Team, board members, and sanitation partner ACE. Acknowledged departing board members Jared Epstein, DJ Williams, Paul Farr, and Mary Rolland as well as his board alternate Donna Vogel with special thank yous for their service. Shared message he included in

Annual Report: Butterfly that is helped out of chrysalis never flies—struggle is what gives it strength. The struggles of this BID during formation, where both residential and commercial stakeholders equally represented, we continue to be successful. Most important to me is necessity of stakeholders to have place to discuss and debate how to meet challenges. Excited about new board members stepping up and have faith in continued success.

Mark thanked Brian, invited attendees to join us December 5 at our Holiday Social to thank him in person.

Mark introduced next item on the agenda: Items to be Voted On for registered members. Only registered voting members as of midnight on November 5 are allowed to vote and received an email last week with the meeting packet. Members will be approving the minutes from the 7th Annual Meeting held on November 15, 2021, electing board members and considering a revision to the Initiative's By-Laws and Certificate of Incorporation. Registered members will be voting tonight using a digital survey. To vote in the board elections, a registered member needs to know their membership class which was also emailed to registered members prior to the meeting.

Members are registered in the following classes:

- Class A1: Owner of Commercial Real Property
- Class A2: Owner of Residential Real Property
- Class B: Commercial Tenants (including owners of shares in a coop for commercial space)
- Class C: Residential Tenants (including owners of shares in a coop for residential space/JLWQA space)
- Class D: Elected Officials
- Class E: Non-voting members.

Mark introduced Initiative Secretary Michelle Choi who is handling the items to be voted on. Michelle lives on Broadway between Grand and Howard.

Brandon Zwagerman shared voting link in Chat.

Michelle Choi oversaw items to be voted on:

1st item on agenda: Minutes from 7th Annual Meeting on November 15, 2021. Attendees did not have any questions on

2nd item on agenda. Board of Directors Election:

Registered members are electing 12 board members plus alternates tonight. The candidates are listed on the screen. Of the 12 candidates, 7 are seeking re-election with and 5 candidates are seeking election for the first time. Michelle provided brief introductions of the 5 candidates seeking election for the first time.

- In Class A-1 Commercial Property Owner, the two new candidates are:

- Neith Stone is an Asset and Leasing Management Associate at GFP Real Estate, the owner of 560 and 594 Broadway that combined house 425,000 sf of commercial space with approximately 150 commercial tenants, many of which are small businesses, non-profits and artists from the local community. Neith is a local, having grown up in neighboring Greenwich Village. Neith is looking forward to using her perspective and experiences to help SoHo Broadway to improve the quality of life of all members of the SoHo Broadway community.
- Arif Shah is a Managing Director at SHVO where he oversees the firm's commercial properties, including 530 Broadway which is a collection of 3 buildings at the northeast corner of Broadway and Spring. Arif has been coming to SoHo for decades and today is thrilled to overseeing the redevelopment of a building driven by the aim of merging the artistic spirit of the neighborhood with deliberate design and bespoke art. Arif recognizes the importance of building a strong and supportive relation with their residential, retail and office neighbors in addition to the many visitors that frequent the area. As a board member Arif is looking forward to become more knowledgeable and better positioned to contribute toward the overall well being and success of SoHo Broadway.
- In Class A-2 Residential Property Owner, the two new candidates are:
 - Susan Shoemaker is a longtime resident and owner of an apartment at 476 Broadway, where Susan is also a board member and Treasurer of the Condo Board. Susan is a distinguished architect and urban designer who loves SoHo's unique architecture and walkability. Susan is looking forward to learning more about the issues facing SoHo Broadway and having a seat at the table to work on solutions to those problems.
 - Maria Felicano is a long-time resident of 543 Broadway who has spent the past two years as a board alternate attending board meetings regularly. Maria is an art historian who believes in preserving historic environments as living and contemporary expressions of society. As a board member, Maria is interested in a balanced and fair representation of all stakeholders who work together to advance the common good.
- In Class B Commercial Tenant, there is one new candidate:
 - Greg Kraut is the co-founder and CEO of KPG Funds that redevelops architecturally significant buildings by transforming them into boutique office space with vibrant ground floor retail. KPG Funds owns and manages two buildings in the district on Broadway among a portfolio of buildings in SoHo and adjacent neighborhoods. KPG funds is headquartered at 433 Broadway. With a Bachelor of Arts degree from George Washington, Greg appreciates SoHo's long-standing role as a hub for culture and art in lower Manhattan that draws visitors from around the world.
- Directors are elected by membership class, registered Class A1 Owner of Commercial property registered members elect Class A1 Directors, Class A2 Owner of Residential property owner register members elect Class A2 Directors, etc.

- Are there any questions on the slate of candidates? No.

Michelle passed mic back to Mark to present proposed amendments to by-laws and certificate of incorporation.

Mark thanked Michelle and introduced item. The Process to amend the by-laws and certificate of incorporation was led by the Governance Committee.

- The following board members serve on the Committee: Michelle Choi, Pete Davies, Warren Leshen represented by his alternate Lee Leshen, Jeannette Rodriguez, Gaston Silva and Michele Varian
- Committee met 6 times over Sept., Oct. and Nov. to review proposed changes to the by-laws and COI.
- Review was led by our attorney, Deborah Buyer, who will provide a brief overview of the changes.
- Current by-laws can be approved by membership or by board and membership.
- Governance Committee voted unanimously to recommend approval of these proposed amendments. The Board of Directors voted unanimously to recommend that membership approve the amendments.
- Mark turned over to the Initiative's attorney, Deborah Buyer, who worked with the Committee to prepare these proposed amendments being considered today by the membership.

Deborah Buyer presented a summary of proposed changes:

- Update process lead by Deborah Buyer (attorney) and overseen by the Initiative's Governance Committee: Michelle Choi, Pete Davies, Lee Leshen, Jeannette Rodriguez, Gaston Silva and Michele Varian.
- Updated to conform to the NYS Not-for-Profit Corporation Law (NPCL), as amended by the Nonprofit Revitalization Act amendments, as well as Department of Small Business Services best practices.
- Added Table of Contents for ease of reference.
- Removed content that resides in other corporate governance documents, such as the mission statement (District Plan), contract and check signing (Financial Policies and Procedures), conflicts (Conflict of Interest Policy), audit committee requirements (Audit Committee Charter) and investments (Investment Policy). The goal is to have topics only in one corporate governance document to avoid inconsistencies.
- Clarified Membership classes
- Registration can be done electronically.
- Clarified which classes are commercial vs residential.
 - For coop buildings clarified that: a registered residential cooperative corporation may appoint a representative to represent the corporation in Class A2, shareholders of cooperative units may register as Class B or C Members, and sublessees of cooperative units may register as Class B or C Members.
 - Updated the Certificate of Incorporation to include Class A-1 and A-2 from the Memorandum of Understanding with Council Member Chin ("MOU"),

as well as the expanded definition of Class E from the District Plan.

- Eliminated inconsistent Record Date provisions.
- Streamlined SBI's outreach provisions.
- Added NPCL provisions re: proxy voting for Members.
- Clarified that 50% of Class A Director seats are A-1, and 50% of Class A Director seats are A-2, from the MOU.
- Simplified Class E so that Class E Members are also Class E Directors.
- Clarified how Director alternates work.
- Simplified procedure for presenting annual report to the Membership to track what is required by NPCL.
- Members can remove/elect Directors, but the Board generally cannot remove/elect other Directors (because the Directors are elected by Membership classes).
- Permit Officers to name designee to assist with certain Officer duties.
- Removed requirement that the Secretary chair the nominating committee.
- Simplified description of Executive Director role and responsibilities to track SBS recommended provision.
- Clarified definition of "Committees of the Board" vs. "Committees of the Corporation" per NPCL.
- Clarified that the intention is to compose each Committee of the Board with an equal number of seats from Class A-1/B (commercial) and class A-2/C (residential), or as close thereto as is practicable.
- Updated list of actions a committee cannot take, per the NPCL.
- Updated committee descriptions.
- Permit the Board to amend the Bylaws as long as the Membership retain the right to revoke the amendments at the next Public Annual Meeting (instead of requiring affirmative Membership ratification). The Membership retains the right to unilaterally amend the Bylaws.

Mark asked for questions about proposed changes.

Q: Please clarify, by-laws say coop shareholders can be Class B or C?

A: Depends whether a residential or commercial coop.

Mark introduced next item, the Finance Report to be made by Richard Benenson. Richard is a founding board member and Treasurer and the owner of the commercial space at 597 Broadway.

Richard Benenson gave Finance Report:

The Initiative's financial year ends on June 30 of each year. For the prior year ending June 30, 2022

- Statement of Activities: Projecting \$959,000 in revenue against \$925,000 of expense, for net increase in net assets of \$35,000. In FY 21, we had net increase in net assets of \$53,000

- Statement of financial position: As of June 30, 2022, we had \$498,000 cash on hand; As of June 30, 2021, we had \$489,00 cash on hand, for an increase of \$9,000 from the end FY 2021.
- Currently finishing our annual financial audit and will complete our financial audit by December 31. Audited financial statements are published on our website in the About Us section;
- Overall the organization is on solid financial footing. However, we are keeping a close eye on our financials as costs continue to increase while our assessment has not increased in over 4 years. We continue to watch the rate of inflation and will be bidding out our sanitation contract in the current fiscal year which may accelerate increases in expenses beyond our current assessment over the term of the next sanitation contract.

Q: What are the revenue streams?

A: See Revenue section of Statement of Financial Activities. Vast majority is assessment.

Q: Public safety expenditures declined by half, why? What about beautification?

A: Had staff member who left during FY and took ~6 months to replace him. We anticipate would be similar to prior number next year. Beautification: we maintain 15 planters, part of line with community development and planning in Finance Report.

Mark thanked Richard. The annual report also includes a report on registered members. As of 11/5/2022, there were 120 registered members, with a net increase of 2 registered members during the fiscal year.

Mark next presented the Annual Report: Year in Review and Year Ahead:

Sanitation:

As SoHo and the city recover from the pandemic, our primary focus is keeping the district clean and graffiti free. In the cold weather, we pivot to removing snow from crosswalks and curb extensions. On the bottom right Bobby Canty marched in the Hometown Heroes Ticker Tape Parade which honored essential worker who played an integral role in keeping the city going during the height of the Covid 19 pandemic. While many were able to work from home, our clean team and office staff were here throughout the pandemic, excited to see their work recognized by the City through this ticker-tape parade. Through our partnership with ACE Programs for the Homeless, in FY 2022, our clean team removed over 44,000 bags of garbage and 8,000 incidents of graffiti. We are slowly approaching our 2019 numbers where the clean team removed over 47,000 bags of garbage.

Beautification:

In our 9 curb extensions, through a partnership with The Horticultural Society, we plant and maintain over 15 planters. The Hort plants 4 seasonal plantings in addition to watering and maintaining the plantings. In 2022, we installed two street light banner campaigns. The campaign installed in August 2021 highlight local creative and business community. The May 2022 campaign featured 10 fascinating facts about SoHo, sharing

the neighborhood's unique history with curious pedestrians, including anecdotes about Mary Todd Lincoln, P.T. Barnum, Robert Moses and Jean Michel Basquiat.

Quality of Life and Public Safety:

In middle of the past year, our Director of Public Safety and Operations left. After a lengthy search process, we welcomed Dan Hogle to the team in June as our new Director of Community Affairs and Operations. Dan's been a terrific addition the team, hitting the ground running to respond to quality-of-life issues in the district. Dan's background is in constituent services, which allowed him to step in quickly to coordinate responses by our partners in government

Community Development:

We continued to engage with the community both digitally through our website, email newsletters as well as through 9 virtual and in person events.

Planning and Advocacy:

In December 2021, the City Council approved the plan to rezone SoHo and NoHo. The Initiative was active throughout the process, calling for changes to better align the plan with our board-approved planning goals. We attempted to find compromises that would work for our residential and commercial members. At the end of the process, the City approved a plan that was mostly unchanged that was largely supported by our commercial members and largely opposed by residential members. A number of commitments to improve quality-of-life issues were included in a Points of Agreement memo that accompanied the rezoning: launch a clean curbs pilot, plans to plant trees in SoHo, implement commercial waste zones and study by DOT of Broadway and Canal for comprehensive transportation and public realm improvements. The rezoning is currently being litigated and we await the outcome of that litigation to see the impact the rezoning has on the community. We acknowledge that the process was divisive with strong opinions from everyone involved.

During the summer of 2021, SBI partnered with Sam Schwartz to implement a traffic management and pedestrian safety pilot program at intersection of Broome and Broadway. Traffic congestion regularly results in gridlock, blocked crosswalks and unsafe conditions for pedestrians. In addition to excessive horn honking. We ran the pilot over the 3-4 weekends, where we saw a 95% decrease in the number of blocked crosswalks during the pilot. Results strongly suggest that Ped. Traffic Managers greatly improve some of the issues around pedestrian safety at the intersection. The Initiative has been calling on elected officials and city agencies to fund a pedestrian traffic manager program at this intersection.

On four Saturdays in October, the Initiative deployed Little Prince Plaza. Prince St. b/w Broadway and Mercer was closed to vehicular traffic and instead was opened to people. We deployed seating, tables, umbrellas and turf circles to make the space comfortable while also allowing for pedestrian flow.

Key Sponsors and Partners: Mark thanked GFP Real Estate, Vornado, Meringoff

Properties, Better Tex, SoHo Dental Group, Lure Fishbar, ACE, Acadia Realty Trust, eyeLure Boutique, Sherr Equities, Winick Real Estate, Department of Sanitation, the offices of District 1 City Council, Manhattan Borough President, NYC Comptroller, and the Mayor, Department of Small Business Services, Department of Transportation, NYPD's 1st and 5th Precincts, Five Boro Flag Banner & Sign, Deborah Buyer Law, The Hort, Street Plans, Karp Strategies, United American Land, Springboard, Cozen O'Connor, Berlin Rosen, PKSB, Skody Scot & Company, ARI Investors.

Mark offered opportunity for Q&A from attendees.

Q1: Any way to prevent people from blaring noise, and encouraging people to play music that is enjoyable?

A1: Perhaps a question to take to Committee: challenging to attract music you want and deter that you don't. Discussion in chat about sound ordinances regulating volume, but inability for everyone to agree on type of music they like. Many don't want any music, some want curated performances. Diversity of opinion.

Q2: Does BID have any stance on sidewalk sheds?

A2: BID has not taken a position. Only a few businesses in district have participated in Open Restaurants program.

Q3: Status of Public Realm Plan?

A3: Due to concurrent rezoning, many felt they didn't have bandwidth at time of Plan development and launch to properly engage. Resources committed in Points of Agreement memo for City to study Broadway. Staff in holding pattern unless Board decides to revisit and move ahead on advancing work of Plan.

Q4: Will further stakeholder engagement be required to advance public realm plan?

A4: Yes

Q5: Is the plan dependent upon congestion pricing?

A5: Many of the plan's recommendations do not require congestion pricing.

Mark shared preliminary results of voting: All board slates elected, minutes and resolution approved. Congratulations to all new board members.

Mark announced 2022 Cast Iron Partner Awardees for distinguished service to the community. First time doing awards since 2019. Jean-Andre Antoine street artist who does polaroid portraits and did digital exhibition on façade of 560 Broadway during pandemic. Konstance Patton, founder of SoHo Renaissance Factory, very active when painting on plywood storefronts 2020 and has remained active as collaborator and partner. Tony Campbell super at 565 Broadway who was great help with running Little Prince Plaza. Peter Quinn, Super District 2 DSNY. Takes care of issues quickly. Detective William Campaign from 5th Precinct. NCO. Has helped with variety of quality-of-life issues. Captain William Smith, CO of 1st Precinct. Dedicated and hands-on leader addressing issues on streets.

Monday 12/5 6-8 p.m. SoHo Broadway Holiday Social: Come say hello to our Cast Iron Partner Award Winners, meet new board members and check out the amazing new bespoke office space by SHVO at 530 Broadway who are generously donating the space

for the event. Brandon Zwagerman shared RSVP link in chat.

Mark introduced Emily Hellstrom, founding board member and the board's Vice President. In addition to her work with the SoHo Broadway Initiative, Emily is part of a team of women creating the first DOE Public School for children with dyslexia in the South Bronx. She is also a board member of the Friends of Elizabeth Street Garden, serves on the Executive Board of the Downtown Independent Democrat's and a founding member of Children First

Emily: The more things change, the more they stay the same. Lots of change with new board members and long-standing members leaving us. Changing in roles. New fresh mindset. We have strong commitment to what makes this district special; committed to coming to table and see where we can find common understanding. Diversity comes from a lot of places, one of those is different perspectives. Look forward to good things to come in next year and working with you all.

Meeting adjourned approximately 7:32 p.m.

Exhibit 1

Attendance for Meeting Minutes

Conor Allerton
Margarite Almeida
Leigh Behnke
Margaret Baisley
Richard Benenson
Jenna Blakeman
Deborah Buyer
James Cavello
Andrew Chang
Evelin Collado
Pier Consagra
Daniel Coperman
Pete Davies
Mark Dicus
Sharon Ermilio
Kit Fine
Jane Fisher
Chandler Forsythe
Brandon Gurette
Emily Hellstrom
Dan Hogle
Anders Holst
Nancy Horch
Nell Jocelyn
Greg Kraut
Lee Leshen
Warren Leshen
Mark Levine
Peggy Low
Darlene Lutz
Andrew Marcus
Renee Monroe
John Pasquale
Cordelia Persen
Mary Rolland
Jed Root
Phyllis Rosenblatt
Timothy B Rosser
Arif Shah
Gaston Silva
Brian Steinwurtzel
Neith Stone
Lora Tenenbaum
Jason Vacker

Sarah van Ouwerkerk
Michelle Varian
Nadia Vassell
Donna Vogel
Adam Weissleder
Susan Wittenberg
Ronnie Wolf
Timur York
Brandon Zwagerman
Alisa [no last name given]