

# BRONX *Times*

## **What can make a Bronx boom go bust**

By Liz Neumark, Great Performances

Critics have demonized the City and State's investment in commercial tax incentive programs with Amazon as their sole example. However, these programs have created a climate where investing in relocation, rehabilitation, and expansion in every borough can help small businesses take root. The boom that neighborhoods across the city have benefitted from could quickly become a bust if commercial incentive programs fall by the wayside.

The reality is that these tax incentive programs have been a critical piece of New York City and State's economic development strategy to incredible results. They have enabled hundreds of businesses of all sizes to relocate, expand, and create new jobs. These investments have made New York more attractive for businesses and residents alike.

I would know — my business is one of them. I never would have been able to expand without the help of commercial incentives and that expansion has enabled many other additional benefits to the community at large as well.

Based in the Bronx, I founded Great Performances as a waitress staffing agency with the goal of offering a flexible source of income for women in the arts. Progressive from the start, we consistently set the pace for industry best practices. Our success allowed us to also establish Katchkie Farm in 2006, becoming the nation's first caterer to own and operate an organic farm; and create The Sylvia Center in 2007 to inspire young people and their families to establish independent healthy eating habits — so that they may lead healthy and productive lives. Katchkie Farm CSAs nourish families across the five boroughs with organic produce. We're dedicated to our clients, our employees, and our community.

Most recently, we've expanded from 25,000 square foot space, to 45,000 square feet. We're on track for tremendous growth, including the projected addition of 200 new jobs over the next five years. This recent expansion wouldn't have been possible without The Relocation and Employment Assistance Program (REAP) or the Industrial and Commercial Abatement Program (ICAP) — key commercial tax incentive programs opponents want to end.

These incentives promotes job growth and hiring in areas outside of Manhattan's traditional central business districts. Based on the most recent data available, it has helped to create or retain 11,000 jobs. Great Performances is one of approximately 200 businesses utilizing REAP.

In 2019, my business was one of 1,200 across New York City that used ICAP to build or rehabilitate commercial, industrial, or mixed-use structures. 88% of recipients expanded to spaces under 50,000 square feet.

Letting these vital programs expire could dismantle the years of investment made by the City and State (and many businesses) in growing the NYC economy. Local business owners like me want to continue bringing good jobs to this city — to ensure we can, these programs must be renewed.

I chose the Bronx because of its accessibility, promise for growth and workforce capacity, and welcoming community. I wanted Great Performances to be part of the awakening that's taking place here. Without REAP or ICAP, the step to expand would have been an enormous reach. It's the sort of investment small businesses in New York need to grow. Thankfully, we are able to take this step and be part of the Bronx's boom.

Maintaining the commercial tax incentives that our elected officials have created will help us ensure the continued success of the Bronx and other areas outside of midtown Manhattan. Strong neighborhoods that can survive economic headwinds are essential to creating a stronger, better city.