



MADISON AVENUE

BUSINESS IMPROVEMENT DISTRICT

ANNUAL REPORT FY2023



PUBLIC SAFETY / SANITATION / STREETScape
SPECIAL EVENTS & PROMOTIONS / ADVOCACY
60-86 Madison Avenue District Management Association, Inc.

MADISON AVENUE BUSINESS IMPROVEMENT DISTRICT BOARD OF DIRECTORS

As of June 1, 2023

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NYC LANDMARKS

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35 EAST 75th STREET CORPORATION

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STAFF

Matthew A. Bauer, PhD

President

Mamadou Sene

Director of Operations

PUBLIC SAFETY TEAM

Alfred Ervin, *Sergeant*

Abdul Ali III, *Sergeant*

Compton Van Cooten, *Sergeant*

Anthony Drayton, *Officer*

Pearl Floy, *Officer/Operations Dispatcher*

Tyrone Freeman, *Officer*

Oumarou Hassane Ide, *Officer*

Mamadou Keita, *Officer*

Mamady Konate, *Officer*

Dawud Samia, *Officer*

Ralph Vilain, *Officer*

Tyrone Waynes, *Officer*

GLEAM TEAM

(employees of THE DOE FUND)

Derrick Cooke, *Supervisor*

Khalifa Ndiaye, *Supervisor*

John Williams, *Supervisor*

Allen Wright, *Supervisor*

Alfonso Brooks

Jordan Fenner

Donald Green

Daryl Hall

Ronald Kirby

Raymond McGinley

Harold McSwain

Edwin Mendez

Richard Sheerin

Dear Friends,

The loyalty of Madison Avenue's clients and their personal connections to our businesses and their staff members sustained our district throughout the pandemic. In this period of rebirth and reengagement throughout our city, it is fitting that this fiscal year has been a time when so many of our longstanding businesses have reinvested in our district with new or expanded flagship locations. Congratulations to Altuzarra, Anine Bing, Asprey, Hermès of Paris, Ippolita, Isabel Marant, LGDR, Panerai, Reinstein/Ross and Zadig & Voltaire on completing construction on their new homes this year. Veteran Madison Avenue retailers currently building new locations and/or expanding within our district include A. Lange & Söhne, Anne Fontaine, Diptyque, Frette, Giorgio Armani, Jaeger-LeCoultre, John Lobb, Lalique, Lanvin, Michael Kors, Paul Morelli, Serafina, Valentino, Veronica Beard and White Cube.

Retailers and restaurants new to the neighborhood that opened this year included 45RPM Studio, Achille Salvagni Atelier, Alison Lou, Baobab Collection, Collezione New York, Dr. Barbara Sturm, Fusalp, Irene Neuwirth, Ivar Jewelry, John Elliott, Kaspia, Kirna Zabête, Kiton, L'Objet, Luxembourg + Co., Paige, Ring Concierge, Sid Mashburn & Ann Mashburn, Sprüth Magers, Stefano Ricci, The Invisible Collection, Tulipan Gallery of the Reka Darida Foundation and Versace. We wish them all great success and offer our hearty welcome!

Each year at our Annual Meeting of the Membership, we elect volunteers – including property owners, retailers and residents, to serve on our Board of Directors. For over a quarter-century, the individuals whom we name in our Annual Reports have served as our guiding lights for all that we do. At our core is a dedication to the ongoing stewardship of our beloved Madison Avenue, and that requires constant attention. The BID's remarkable uniformed staff delivers that care each day by. Our Gleam Team, all members of The Doe Fund, are out each day sanitizing our parking meters, mailboxes, newspaper racks and other street furniture, as well as keeping the sidewalks swept and clean. Our public safety officers work closely with the NYPD and store security staff to aid in crime prevention, while continuing to serve as ambassadors to all those visiting the district. We thank them for their continued service.

The Madison Avenue BID is a public-private partnership, and works closely with city government. We thank Mayor Adams, Comptroller Lander, Borough President Levine, Council Member Powers and District Attorney Bragg for their efforts. We would also like to thank the NYC Department of Small Business Services for their guidance and the many city agencies that we interact with daily to assist our constituents.

As we enter another year of renewal here on Madison Avenue and all over the greatest city in the world, we deeply appreciate your thoughts and suggestions. Please contact us at (212) 861-2055 or at information@madisonavenuebid.org - we look forward to continuing our dialogue and partnership.

Warm regards,

E. William Judson, Chair
Matthew Bauer, President



E. William Judson
Chair



Matthew A. Bauer
President

PUBLIC SAFETY



The public safety officers of the Madison Avenue BID aid the NYPD in deterring crime and improving the sense of personal safety for all who live, visit, or work on Madison Avenue. Our uniformed, state licensed and highly trained officers also act as ambassadors for Madison Avenue, providing directions and other assistance to pedestrians. Our public safety officers are on patrol from 9:00am to 7:00pm, seven days per week. Each officer is in constant contact with the BID's dispatcher, who can quickly reach the NYPD. We provide businesses with decals marked with our Security Hotline number (212) 288-5959, and encourage them to contact us with requests for assistance.

We commend 19th Precinct Commanding Officer Deputy Inspector William J Gallagher, the Precinct's Madison Avenue beat officers, six Neighborhood Coordination Officers, and their Crime Prevention and Community Affairs officers for their tremendous efforts to keep our community safe.

COMMERCIAL CORRIDOR RECOVERY TASK FORCE MEETINGS

The Madison Avenue BID's president served as the Manhattan Co-Chair of the Commercial Corridor Recovery Task Force meetings organized by the Mayor's Office and SBS. At these meetings, high-level representatives from a variety of city agencies addressed public safety issues of concern for Manhattan BIDs.

MANHATTAN DISTRICT ATTORNEY ALVIN BRAGG'S "MANHATTAN SMALL BUSINESS ALLIANCE"

D.A. Alvin Bragg launched the "Manhattan Small Business Alliance" to reduce shoplifting and commercial robberies in partnership with small business leaders in every neighborhood of Manhattan. The Madison Avenue BID is a member of this group.

MIDTOWN BID COALITION

The Midtown BID Coalition is a partnership of seven Manhattan BIDs, including the East Midtown Partnership, Fifth Avenue Association, Garment District Alliance, Grand Central Partnership, Hudson Yards Hell's Kitchen Alliance, Madison Avenue BID and the Times Square Alliance, advocating for safer streets and for robust resources to connect individuals in crisis with the services they need.

Welcome to our new 19th Precinct Madison Avenue Beat Officers: Police Officer Andrew Murphy (left) and Police Officer Kennie Morel (right).





GLEAM TEAM SANITATION SERVICE

The Madison Avenue BID's Glean Team supplements the services of the NYC Department of Sanitation by assisting property owners and merchants in maintaining an environment free of litter and graffiti. Seven days per week, our crew sanitizes our street furniture, sweeps the District's sidewalks and curbs, lines our trash receptacles, empties full trashcans, and places full liners on the curb for pickup. Glean Team members also place mulch in district tree wells. In the colder months, the Glean Team removes snow from crosswalks, bus stops and fire hydrants. Many constituents took advantage of the sidewalk power washing service offered by the BID free of charge.

We worked closely with our businesses to inform them of, and aid them in complying with the new commercial trash setout regulations enacted by DSNY this year.

MARKETING & SPECIAL EVENTS



SUMMER

FIAF's Bastille Day on Madison Avenue

On July 10, FIAF's popular Bastille Day celebration was back in person, happening for the first time on Madison Avenue! Abounding with French cuisine, musique, dance, and myriad attractions for the whole family, this fête populaire invited New Yorkers to revel in the flavors, sounds, and joie de vivre of France. The event included live music, dance performances, wine and champagne tastings, and fun activities in French for kids and adults.



The Eric Person Trio
performed throughout
Madison Avenue
Men's Style Month.





Heroes on the Avenue: Supporting Ronald McDonald House New York

One of the leading Upper East Side community gatherings – benefiting one of the Upper East Side’s most beloved organizations, was moved to East 68 Street between Madison Avenue & Park Avenue last summer. We timed the event to coincide with DOT’s Summer Streets program. The free event, open to the public, featured crafts, rides, food and entertainment. Madison Avenue businesses provided philanthropic support to the charity as part of the event.



FALL

Madison Avenue Men’s Style Month

Mayor Eric Adams issued a proclamation stating that September 17 to October 14 was “Madison Avenue Men’s Style Month in the City of New York.” Thirty-two boutiques participated in the event, and *The Wall Street Journal* served as our media sponsor.

We launched the event on Saturday, September 17 by hosting The New York City Concours Exhibition, a judged competition of thirty rarely seen classic and vintage cars & motorcycles on East 72 Street at Madison Avenue.

Madison Avenue Fall Gallery Walk

Over fifty galleries participated in our Madison Avenue Fall Gallery Walk, held on October 22. We held the event in partnership with *ARTnews*, and promoted it via the publication and in a national ad in the Friday Arts section of *The New York Times*. In addition, Frick Madison hosted a well-attended sketching activation in the curb in front of the museum.



On Thursday, September 29, we hosted an evening shopping and a block party featuring live music from renowned jazz performer Eric Person and a red carpet photo booth. On Monday, October 3, we hosted a Men’s Style Conversation with

Fashion Group International and tours of participating boutiques. We promoted the event via an advertising campaign within the newspaper, *WSJ. Magazine*, digital ads in *WSJ.com* and a dedicated event website.

WINTER

36th Annual Miracle on Madison Avenue



Over seventy businesses participated in our 36th annual Miracle on Madison Avenue event on December 3, benefiting the pediatric programs of The Society of Memorial Sloan Kettering Cancer

Center. In keeping with our dog-related holiday theme, MSK's Caring Canine Teams of therapy dogs and trained owners/handlers were on-site in a dedicated hospitality tent for meet & greets. We

also hosted a photo station for shoppers to take their holiday photo with their beloved pooch in front of Frick Madison, and offered dog illustrations as well. Each participating store was marked with an outdoor balloon bouquet and signage noting what was taking place that day and each respective boutique's involvement with the event.



36th Annual Miracle on Madison Avenue
Shop to fight childhood cancer

MIRACLE ON MADISON AVENUE PARTICIPANTS
look for the balloons in front of participating businesses donating 20% of sales to the pediatric programs of The Society of MSK

THE SOCIETY OF MEMORIAL SLOAN KETTERING CANCER CENTER

ACTIVITIES FOR YOU AND YOUR DOG
(beyond holiday shopping at our dog-friendly stores)

TAKE YOUR COMPLIMENTARY HOLIDAY PORTRAIT WITH YOUR DOG!
Enjoy this wonderful holiday keepsake, photographed by Andrew Werner. **11am-5pm**

RECEIVE A COMPLIMENTARY CUSTOM ILLUSTRATION OF YOUR DOG BY RENOWNED PET PORTRAIT ARTIST ANDREA CACERES
with receipt from purchase made on Miracle Saturday at participating businesses. **12pm-4pm**

Portraits & illustrations are offered on a first-come, first served basis, and are available only while supplies last.

MEET & LEARN ABOUT THE MSK CARING CANINE THERAPY DOGS!
Since 2007, MSK's dedicated teams of therapy dogs and trained owners/handlers have been bringing comfort and cheer to more than 9,000 patients, caregivers, and staff each year.

VIEW OUR "BARKITECTURE" HOLIDAY DOGHOUSE INSTALLATION
by the 3D Design students of The School of Visual Arts.

MADISON AVENUE Business Improvement District



Barkitecture Holiday Displays with SVA

The School of Visual Arts and the Madison Avenue BID have a long relationship due largely to the public exhibitions produced by artist, designer and 3D Design Chair Kevin O'Callaghan and his students. On view throughout the holiday season, was "Barkitecture," a series of doghouse-themed installations created by 14 BFA Design students. SVA showcased each student's piece within an eight-foot lucite case and featured whimsical dog photos placed as a backdrop. *NY1 News*, *Time Out New York*, *AM New York*, *Untapped Cities* and *Gotham To Go* ran features on the installation.



SPRING

Madison Avenue Spring Gallery Walk

Sixty-four galleries participated in our Madison Avenue Spring Gallery Walk on May 20, supported by *ARTnews*, and promoted within the publication and *The New York Times*.



Italy on Madison

Italy on Madison was a celebration of La Dolce Vita in New York City from May 22 to 28. Nearly thirty retailers and restaurants in our district hosted a series of glam and experiential events. Italy on Madison was an initiative organized by the Italian Trade Agency (ITA), a government entity that supports the business development of Italian brands abroad and promotes the attraction of foreign investments in Italy. We were pleased to partner on this event with our sister BIDs, the Flatiron NoMad Partnership and the Grand Central Partnership. Highlights of the event included a launch celebration on the steps of the ITA on East 67 Street, and a fashion show and gala dinner at the Central Park Zoo.



Madison Avenue Design Week

In partnership with NYCxDESIGN, we organized the inaugural Madison Avenue Design Week (May 20-25) with curated experiences, exhibitions, talks, bespoke collection viewings and in-store festivities in twenty design and home furnishing stores, showrooms and galleries. Highlights of the event included a panel discussion regarding the intersection of fashion and design hosted by Max Mara and benefiting DIFFA, and a “for the trade” tour of participating showrooms for members of the International Furnishings and Design Association, New York Chapter.

SVA's Art History 101: A Brush With Fashion

This exhibition, running from mid-May to mid-June, featured a series of art history-themed dress installations created by 21 BFA Design students in Professor Kevin O'Callaghan's class, as well as students of Dr. Carol Bentel, chair of Interior Design at SVA. Each student's piece featured descriptions of the period of art history for which the “dress” was inspired. Art periods/movements featured include Analytical Cubism, Ancient Greek, Arte Povera, Arts & Crafts, Baroque, Bauhaus, Brutalism, Cubism, Dada, Gothic, Impressionism, Outsider Art, Pop Art, Sumi-E and Surrealism.





Etró celebrates
Madison Avenue
Men's Style Month



COMMUNICATIONS, BUSINESS DEVELOPMENT & ADVOCACY PROGRAMMING



MADISON AVENUE MIXERS

Madison Avenue Store Manager Mixers continue to build B2B connections. Special thanks to reception hosts Avena, Bonpoint, Frick Madison, Jenni Kayne and the Vilcek Foundation.

SOCIAL MEDIA

We are actively engaging on our @MadisonAveBID channels, and continue to expand our followers. In addition to creating posts that build upon the experience of visiting Madison Avenue and promoting our events, we produce posts that directly support special programming by our members.

LINK5G TOWERS

The BID communicated concerns to our elected officials regarding the impacts of installing Link5G towers within our district.

ARCHITECTURAL WALKING TOURS: MADISON AVENUE, HIGH FASHION AND HISTORIC PRESERVATION

The BID co-hosted a series of monthly architectural history tours of Madison Avenue with the American Institute of Architects New York's Center for Architecture. Each month, approximately twenty people participated in these lively tours, presented by historian John Arbuckle, Assoc. AIA.

NYC SMALL BUSINESS ADVISORY COMMISSION

Mayor Eric Adams appointed the Madison Avenue BID's president to serve as a representative of the NYC BID Association on the city's Small Business Advisory Commission.

NYC BID DAY

Along with the launch of the Art History 101 installation with SVA, the Madison Avenue BID joined forces with the Fifth Avenue Association and the East Midtown Partnership on May 9 to host a business roundtable discussion with Council Member Keith Powers and NYC Small Business Services Commissioner Kevin Kim.

MADISON AVENUE NOW PROGRAM

The free app is available on both the Apple App Store and on Google Play, and features special experiences and offerings at nearly fifty Madison Avenue shops, restaurants, salons and galleries. We produced a monthly newsletter for Madison Avenue Now members featuring special offerings at participating shops.

CONCIERGE OUTREACH

The Madison Avenue BID is a corporate member of the NYC Association of Hotel Concierges, and we attended association meeting to update concierges about new store openings and activations. We hosted three concierge tours in May focusing on art galleries within our district, participated in the Concierge Trade Show, and produced our Madison Avenue Map & Guide for distribution by concierges at their respective hotels.



BEAUTIFICATION & CAPITAL IMPROVEMENTS



HOLIDAY DÉCOR

We continued to collaborate with our members to light street trees in front of their respective businesses for the holidays. In addition, we placed lighting in front of unoccupied storefronts, and on lamp poles on blocks that did not contain street trees.

NEWSPAPER RACKS

We continued to refurbish and maintain the award-winning Madison Avenue Modular Newspaper Racks designed by Karim Rashid.



John Lobb's
Master
Bootmaker
at work



FISCAL REPORT

The Board of Directors has continued its practice of conservative fiscal management. The BID's Finance Committee meets quarterly to review activities and expenses, provide oversight and plan our fiscal strategy to ensure that the BID meets its operational goals and objectives. The BID's Audit Committee reviews and selects an independent auditor for the Corporation; reviews with the independent auditor the scope and planning of the audit prior to its commencement; and, upon completion of the audit, reviews and discusses with the independent auditor any material risk and weaknesses in internal controls identified by the auditor, any restrictions placed on the auditor's activities or access to information; any significant disagreements between the auditor and the Corporation's management; and the adequacy of the Corporation's accounting and financial reporting processes. The Audit Committee also annually considers the performance and independence of the auditor; reviews the financial controls developed and implemented by the President and other employees of the Corporation, and receives and makes recommendations to the Board regarding conflicts of interest reported pursuant to the Corporation's conflict of interest policy. The NYC Department of Small Business Services sets standards for our fiscal management procedures. If you would like a complete copy of the BID's audited financial statements, or additional information on procurement policies and current contracts, please feel free to contact the BID office. The BID has 123 registered members.



William Friedland
*Treasurer & Finance
Committee Chair*



Debra Fechter
*Audit Committee
Chair*



Skody Scot & Company, CPAs, P.C.

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INDEPENDENT AUDITORS' REPORT

To: The Board of Directors of 60-86 Madison Avenue District Management Association, Inc.

OPINION We have audited the financial statements of 60-86 Madison Avenue District Management Association, Inc. (a non-profit organization), which comprise the statements of financial position as of June 30, 2022 and 2021, and the related statements of activities, expenses, and cash flows for the years then ended, and the related notes to the financial statements. In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position of 60-86 Madison Avenue District Management Association, Inc. as of June 30, 2022 and 2021, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

BASIS FOR OPINION We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of 60-86 Madison Avenue District Management Association, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

RESPONSIBILITIES OF MANAGEMENT FOR THE FINANCIAL STATEMENTS Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about 60-86 Madison Avenue District Management Association, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are issued.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they could reasonably be expected to influence the judgement made by a reasonable user based on these financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of 60-86 Madison Avenue District Management Association, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about 60-86 Madison Avenue District Management Association, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

New York, NY

Skody Scot & Company, CPAs, P.C.

December 26, 2022

Skody Scot & Company, CPAs, PC

STATEMENTS OF FINANCIAL POSITION

June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
ASSETS		
Cash	\$763,774	\$659,048
Program revenue receivable	3,303	7,165
Property and equipment, net	214,095	253,325
Prepaid expenses	52,047	46,663
Security deposits and other assets	470	360
Total assets	<u>\$1,033,689</u>	<u>\$966,561</u>
LIABILITIES AND NET ASSETS		
Liabilities:		
Accrued expenses	\$266,370	\$205,112
Deferred rent	153,880	168,535
Total liabilities	<u>420,250</u>	<u>373,647</u>
Net Assets:		
Without donor restrictions	613,439	592,914
With donor restrictions	—	—
Total net assets	<u>613,439</u>	<u>592,914</u>
Total liabilities and net assets	<u>\$1,033,689</u>	<u>\$966,561</u>

STATEMENTS OF ACTIVITIES

June 30, 2022 and 2021

	<u>2022</u>	<u>2021</u>
SUPPORT AND REVENUES:		
Without donor restrictions:		
Assessment revenue	\$2,022,000	\$2,022,000
Contributions in-kind	23,803	104,000
Contributions	-	150
Program service revenue	59,660	100,396
Interest Income	220	185
Total support and revenues	<u>2,105,683</u>	<u>2,226,731</u>
EXPENSES:		
Program Expenses:		
Marketing and promotion	437,886	473,520
Security	782,200	773,935
Sanitation	502,310	508,067
Public improvements	53,277	90,728
Total program expenses	<u>1,775,673</u>	<u>1,846,250</u>
Supporting Services:		
Management and general	302,417	309,273
Fundraising	7,068	6,316
Total expenses	<u>2,085,158</u>	<u>2,161,839</u>
Increase/(Decrease) in Net Assets:		
Without donor restrictions	20,525	64,892
With donor restrictions	—	—
Increase/(decrease) in net assets	<u>20,525</u>	<u>64,892</u>
Net assets, beginning of year	<u>592,914</u>	<u>528,022</u>
Net assets, end of year	<u>\$613,439</u>	<u>\$592,914</u>

BUDGET OF THE MADISON AVENUE BID, FISCAL YEAR 2024

Approved by the Board of Directors on May 11, 2023

REVENUE:	Administration/ Development	Security	Sanitation	Promotion	Capital Improvements	Total	FY2023 Budget
Assessment Revenue	–	–	–	–	–	\$2,072,000	\$2,022,000
Interest Income	–	–	–	–	–	11,000	400
In-Kind Promotions Contributions	–	–	–	–	–	100,000	100,000
Program Service Revenue	–	–	–	–	–	52,300	68,000
Community Service Contributions	–	–	–	–	–	2,000	2,500
TOTAL REVENUE	–	–	–	–	–	\$2,237,300	\$2,192,900

EXPENSES:

PROGRAM EXPENSES:

Total Personnel Costs	144,972	725,373	462,386	209,972	–	1,542,703	1,513,567
Direct Costs							
Program Equipment	–	2,000	–	–	–	2,000	5,000
Program Supplies	–	18,000	1,000	5,000	–	24,000	26,000
Program Expenses	–	–	–	90,000	2,500	92,500	85,000
Website Redevelopment	–	–	–	20,000	–	20,000	60,000
Legal Expenses	–	8,000	–	2,000	–	10,000	14,000
Newsbox Maintenance Expenses	–	–	–	–	9,000	9,000	9,000
Newsbox Publisher Relations	–	–	–	–	7,800	7,800	7,800
Holiday Decorations	–	–	–	55,000	–	55,000	66,150
In-Kind Expenses	–	–	–	100,000	–	100,000	100,000
Community Service	–	–	–	2,000	–	2,000	2,500
Liability Insurance	–	66,300	–	–	–	66,300	59,725
Total Direct Costs	–	94,300	1,000	274,000	19,300	388,600	435,175
TOTAL PROGRAM EXPENSES	\$144,972	\$819,673	\$463,386	\$483,972	\$19,300	\$1,931,303	\$1,948,742

GENERAL OPERATING:

Rent and Utilities	–	–	–	–	–	231,000	228,000
Messengers and Postage	–	–	–	–	–	1,000	1,000
Office Supplies	–	–	–	–	–	9,000	9,000
Office Expense	–	–	–	–	–	6,700	7,000
Office Equipment/Depreciation	–	–	–	–	–	7,000	7,000
Telephone	–	–	–	–	–	7,200	7,700
Insurance	–	–	–	–	–	5,500	5,500
Bank Fees	–	–	–	–	–	300	50
Maintenance	–	–	–	–	–	2,200	2,200
Professional Fees	–	–	–	–	–	25,500	25,500
Printing	–	–	–	–	–	3,500	3,500
Meeting Expenses, Travel & Conferences	–	–	–	–	–	2,250	2,500
TOTAL GENERAL OPERATING	–	–	–	–	–	\$301,150	\$298,950
Expense Contingency	–	1,000	500	500	500	2,500	5,000
TOTAL EXPENSES	\$144,972	\$820,673	\$463,886	\$484,472	\$19,800	\$2,234,953	\$2,252,692
EXCESS REVENUE OVER EXPENSES	–	–	–	–	–	\$2,347	(\$59,792)

THE MADISON AVENUE BUSINESS IMPROVEMENT DISTRICT (BID)

is a public-private partnership established in 1996, with the goal of enhancing the quality of life for the community and its visitors. The 60-86 Madison Avenue District Management Association (DMA), a not-for-profit corporation, is under contract with the City of New York to manage the BID and supplement services to the community.

A special assessment levied on local property owners supports the services of the BID. The BID focuses on public safety, sanitation, promotion and advocacy for the district – striving to make Madison Avenue a more attractive and dynamic place in which to shop, live, work and visit.

The BID extends from East 57th Street to East 86th Street on Madison Avenue, as well as the commercial areas of its adjacent side streets. The district includes approximately 250 buildings and 800 businesses, and features some of the world's most celebrated boutiques, restaurants, hotels, galleries and residences.



MADISON AVENUE
NEW YORK

Madison Avenue Business Improvement District
29 East 61st Street, 3rd Floor, New York, NY 10065
Phone (212) 861-2055 Fax (212) 861-7838
information@madisonavenuebid.org www.madisonavenuebid.org

The BID operates a Public Safety and Sanitation Hotline for its members.
9:00AM to 7:00PM. Seven days a week. 365 days a year.
Help is never more than a phone call away. (212) 288-5959

