



HUB News – March Newsletter



BID staff at The Hip Hop Museum for their annual staff retreat

[View this email in your browser](#)

March is known as the arrival of spring, featuring unpredictable weather and the start of Daylight-Saving Time. March is also the celebration of Women's History Month and St. Patrick's Day! It is also the start of spring cleaning, so please support your local businesses as you purchase cleaning and storage supplies! Don't forget, it is always better to donate or repurpose gently used items than discard them in the trash. Please enjoy our updates below.

HUB UPDATES

Bad Bunny Lookalike Contest Attracts Hundreds to Roberto Clemente Plaza



On Saturday, March 14th, 7th Street Burger and Bronx Native partnered to host a Bad Bunny Lookalike Contest in Roberto Clemente Plaza. Close to 1,000 people showed up and the winner was awarded a \$500 cash prize! It was fitting that our plaza, named after the Puerto Rican humanitarian Roberto Clemente, provided a safe space for the community to celebrate fashion, style, culture, and music. Special thanks to Councilmember Justin Sanchez and the NYPD for assistance with the activation.

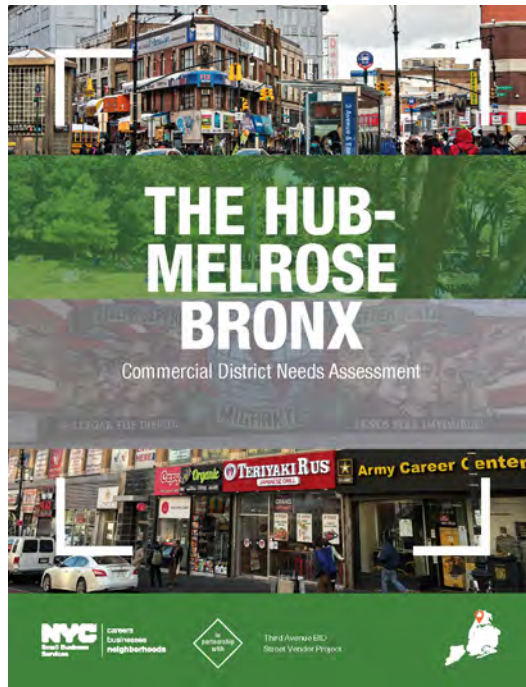
Community Bank Celebrates Grand Opening in the Hub



We are excited to welcome M&T Bank to Third Avenue! A community bank with an amazing track record in the Bronx and beyond has opened its doors in the Melrose section of the South Bronx! Leading up to their grand opening, M&T has already made investments in the community and is building strong relationships with local stakeholders. The grand opening was attended by Congressman Ritchie Torres and staff from the offices of Governor Hochul, Borough President Vanessa Gibson, State Assemblymember Chantel Jackson, and Councilmember Justin Sanchez. Local non-profits, residents, and businesses welcomed the new branch in a time where access to local banking and financial resources are critical.

The new M&T branch is located at [2976 Third Avenue](#) at the corner of E 153rd Street, where a new charter school (Earl Monroe) and affordable housing (La Central Phase 2) are slated to open. Please join us in welcoming the M&T Bank team!

Melrose Commercial District Needs Assessment (CDNA)



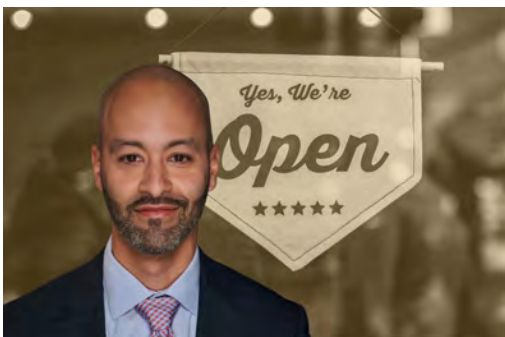
Gentle reminder that the Third Avenue BID recently published the Melrose Commercial District Needs Assessment in partnership with the NYC Department of Small Business Services through Avenue NYC funding. This is an important report that helps pave the way for future investment and programming!

The BID will be hosting a press conference around the CDNA on Thursday, March 26th at 11am at Roberto Clemente Plaza.

[Read CDNA - English Version](#)

[Leer CDNA - En Español](#)

Commissioners' Spotlight



Congratulations to all of the recent mayoral appointees! We especially look forward to working with SBS Commissioner Kenny Minaya (left) and DSNY Commissioner Gregory Anderson (right), who lead two agencies that work very closely with BIDs across the city.

Quality of Life Resources

Public Safety: Security Camera Integration Program

Bronx Homeless Outreach Team

Shop Local!



The HUB has a variety of new and longstanding businesses! To learn more about the HUB's retail community, watch this [video series](#) or visit our [discover](#) page.

Sanitation



Please note that all property owners are required to [clean and shovel their sidewalks](#).

Everyone is expected to [clean up after their dog](#) (no exceptions).

Our team, in partnership with the city, regularly cleans the BID.
Thank you to DSNY for their continued support on the ground.

Please report any issues to [311](#) or email info@thirdavenuebid.org.

In the Neighborhood

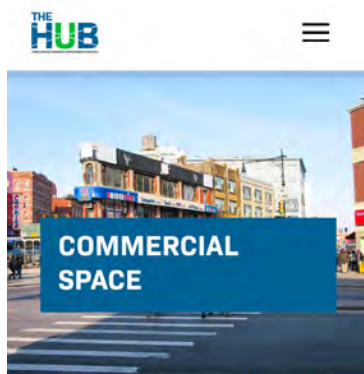


From Left to Right:

Jollibee, the popular Filipino fried chicken establishment, is gearing up to open at 2865 Third Avenue.

Bronx-born DSNY Assistant Chief Lettera (center) stops by our “We Are the Bronx” mural during video shoot with the Fund for the City of New York. Congrats to Chief Lettera on being recognized for his 20-year career.

Real Estate



Please check out our [website](#) for available commercial space in the HUB! We can connect you to local property owners/brokers.

NYC Regulations & News




**NYC
FUTURE
FUND**

Your revenue isn't the same every month — why should your loan payments be?

NYC Future Fund's revenue-based loans adjust to your business's revenue for flexible repayment. Designed for seasonal and growth-stage businesses, these loans support:

- Working capital
- Inventory
- Marketing
- Hiring
- Materials
- Small equipment
- Refinancing

Benefits of the NYC Future Fund:

- Flexible borrower repayment
- No equity dilution
- Full loan disbursement at closing (3% origination fee may be financed or deducted from proceeds)
- Support, tools, and systems to help analyze cash flow and track repayment obligations

What is a Revenue-Based Loan?

Unlike a traditional term loan, a revenue-based loan enables better cash flow management as principal repayments are based on a percentage of monthly revenue instead of fixed payments. When revenue is higher, payments increase; when revenue is lower, payments decrease.

Product Overview

- Loan amounts from \$25,000 to \$500,000 with monthly interest payments at a 7.5% annual interest rate
- Principal repayments adjust to your business's revenue patterns. Monthly principal payments are only required if your revenue exceeds a set threshold — defined as 25% of your average monthly revenue
- Up to a 5-year term
- Requires a 3% origination fee, personal guaranty (for owners with 20%+ more stake), UCC filing
- No application fee
- Monthly meetings with a Financial Coach to review revenue calculations until loan is repaid

Eligibility

- 12+ months in operation
- \$50,000+ in historical or projected annual revenue
- 1 year of filed tax returns
- Demonstrate ability to repay the loan
- Authorize a credit check
- Submit one year of tax returns, year-to-date financials, and one year of monthly financial projections

**NYC
FUTURE
FUND**




Learn more about revenue-based financing and start your application today at: nyc.gov/futurefund




**NYC
Buildings**

**CONSTRUCTION ADVISORY
SECURITY GRILLE
VISIBILITY
REQUIREMENTS
2022/PRIOR CODE**

ISSUE: 2026-001 01.05.26

**AS REQUIRED BY NYC
YORK CITY LOCAL LAW 75
OF 2009**

By July 1, 2026, all existing and new security grilles for businesses must have 70% visibility from the sidewalk (except storage and landmarked buildings). Please take steps to get in compliance to avoid violations and fines.

Security Grille Visibility Requirements

Commercial Waste Zones

Waste Containerization

Events/Public Announcements

BXEDC
BRONX ECONOMIC DEVELOPMENT CORPORATION

**Roll-down Gate
Replacement Grants for
Small Businesses in the
161st Street and Third Ave
BID**

**Apply today for grant
funding to install Local
Law 79 Compliant Gates**

Link in Bio

THE HUB
THIRD AVENUE BUSINESS IMPROVEMENT DISTRICT

161ST STREET
BUSINESS IMPROVEMENT DISTRICT

Apply

Resources

FY24 BID Trends Report

NYC Forever Graffiti Free Program

Bronx Chamber of Commerce

Free Business Courses

NYC Business Quick Start

BXEDC - loan assistance



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