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Grow Your Business In Lower Manhattan: Downtown Alliance Launches New Online Tools for Lower Manhattan Businesses



New York, NY (September 28, 2011) – Looking to move your business to Lower Manhattan? Already here, but want more bang for your buck? Work at home but looking to set up shop nearby? Starting today, the Downtown Alliance can help answer these questions – and many more – with our in our new, streamlined [“Grow Your Business” webpage](#), designed to attract and support Lower Manhattan businesses below Chambers Street.

This enhanced, online resource – for businesses old and new – provides information on Lower Manhattan financial incentives and estimates of savings from those programs. To attract prospective retailers to the district, the site also contains a centralized Retail Space Finder to scout all available Lower Manhattan retail space. Grow Your Business also connects users to the Downtown Alliance’s unique, in-house market research as well as information on the Hive at 55, the Downtown Alliance’s co-working facility for start-ups and teleworkers.

“Lower Manhattan is the greatest business address in the world,” said Elizabeth H. Berger, president of the Alliance for Downtown New York. “And we want your business here! Whether you are a firm already downtown or thinking about opening your doors here, the Downtown Alliance has the tools you need to grow your business in Lower Manhattan.”

ONLINE FINANCIAL INCENTIVES CALCULATOR

The Grow Your Business page includes the recently launched [Online Incentives Calculator](#), designed to help Lower Manhattan commercial tenants determine the level of savings which may be available to them. Based on several pieces of information such as number of employees and cost of leasehold improvements, the online calculator tool can instantly estimate the level of potential savings for the firm. The Incentives Calculator also compares potential savings between Midtown and Lower Manhattan business districts.

Lower Manhattan's generous financial incentives make office space even more affordable and attractive as a place to do business in New York City. In fact, the district has 8,428 companies here today, 130 more than were here on September 11, 2001. Lower Manhattan has also maintained one of the lowest vacancy rates among business districts nationwide with a current rate of 9.7% and is expected to keep declining.

Need more information on incentive programs? Visit <http://www.downtownny.com/grow-your-business/leasing-and-financial-incentives> or contact Gwen Litvak at 212.835.2780 or glitvak@downtownny.com.

RETAIL SPACE FINDER

Managed entirely by the Downtown Alliance, the [Retail Space Finder](#) is the only searchable listings database solely dedicated to tracking available retail space in Lower Manhattan. With all listings in one central location, the Retail Space Finder expedites the search for available retail space by providing key information for each space, such as size, block lot location, and property contact information. Currently, there are over 50 available spaces listed that range from 500 square feet to over 20,000 square feet.

A prime area for new retail, Lower Manhattan's 309,500 workers, 56,000 residents, and nine million annual visitors generate powerful market fundamentals and \$4.6 billion in annual spending power. And with 370,050 households, an average household income of \$96,600 and more than 2.7 million people within a three-mile radius, Lower Manhattan sits at the center of an even larger competitive market. In fact, in the first half of 2011 alone, the area drew 48 new retailers, for a total 1,076 stores and restaurants below Chambers.

Need to know more about retail opportunities in Lower Manhattan? Contact Zach Fox, the Downtown Alliance's Director of Retail Attraction, at 212.835.2787 or zfox@downtownny.com.

UNIQUE MARKET RESEARCH AND CO-WORKING OPPORTUNITIES FOR START-UPS

The Grow Your Business page also provides information on the Downtown Alliance's co-working facility, the [Hive at 55](#), as well as other valuable, [in-house market research](#).

In advance of the tenth anniversary of September 11th, the Downtown Alliance issued a comprehensive report which provides a detailed review of Lower Manhattan's remarkable economic and demographic changes since the devastating attacks a decade ago. The *State of Lower Manhattan* report is part of the extensive market research compiled by the Downtown Alliance and can be downloaded at <http://www.downtownny.com/solm>.

The Alliance for Downtown New York is the principal organization providing Lower Manhattan's historic financial district with a premier physical and economic environment, advocating for businesses and property owners and promoting the area as a world-class destination for companies, workers, residents and visitors. The Downtown Alliance manages the Downtown-Lower Manhattan Business Improvement District (BID), serving an area roughly from City Hall to the Battery, from the East River to West Street.

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