25 YEARS OF SETTING THE BAR

2019 Annual Report
I. A Message from the Chair and President

II. The Downtown Alliance Celebrates 25 Years: 1995-2020
   25 Years of Safety and Stewardship: Operations
   25 Years of Growth: Economic Development and Planning
   25 Years of Stories: Communications
   LMHQ: Get it Done Downtown

III. Financial Statements
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I. A MESSAGE FROM THE CHAIR AND PRESIDENT
This year, as the Alliance for Downtown New York celebrates its 25th anniversary, we have been reflecting on how our work has helped to set the bar for what a neighborhood can be.

To see how far we’ve come, imagine what Lower Manhattan was like in 1995 when the Alliance was founded. Storefronts were shuttered and splattered with graffiti. Almost a quarter of the office space was empty. Only 14,000 people called the area home then, and those who spent their days working Downtown had no reason to stick around when the sun went down.

The Downtown Alliance was born with a mission to turn things around. We hired an operations team and dispatched squads of sanitation workers to make Lower Manhattan shine. Public safety officers were hired and assigned to specific beats along the cobbled and winding streets. By the late ’90s, once dark office buildings began to light up, and outdated vacant office buildings were converted into apartments and homes. Lower Manhattan recreated itself.

Over the past quarter-century, our operations department, research staff and communications team have tirelessly championed this unique corner of New York City. We’ve had great partners: property and business owners, residents, elected officials and city and state agencies. And, we’ve had a dedicated board of directors to work with us.

Today, the district has expanded far beyond the financial industry. It now includes book publishers and tech start-ups. Big corporations and small businesses have established headquarters here, in the city’s most historic space. In 2019, Lower Manhattan’s private sector employment numbers surpassed what they had been before 9/11. Just as important, today the financial sector makes up only one-third of our workforce, whereas financial services used to account for roughly two-thirds. That’s good news, since a diverse job base is a stronger one. Also, today some 62,000 New Yorkers call this neighborhood home.

We have weathered our fair share of unthinkable tragedy, which makes our subsequent successes even more remarkable. Lower Manhattan’s resilience and grit, its grace and its authenticity continue to inspire and surprise. We are an international hub that reflects the charm and good humor of a cozy neighborhood. Iconic sites pair with cutting-edge cuisine, and today the area has much to offer residents, commuters and visitors.

There’s so much packed into one square mile. We are proud of all we’ve accomplished. And we welcome what the future holds.

Sincerely,

Jessica Lappin
President

Ric Clark
Chair

A MESSAGE FROM THE CHAIR AND PRESIDENT
II. THE DOWNTOWN ALLIANCE CELEBRATES 25 YEARS: 1995-2020
“If I can make it there, I’ll make it anywhere.”

What legendary songwriters Fred Ebb and John Kansler captured when they wrote those lyrics in 1977 still rings true.

In Lower Manhattan, we’re the original “there.”

The Downtown Alliance provides core services to keep the area clean, green and safe. We engage in advocacy, produce respected research reports and promote Lower Manhattan through all available channels. Our mission is to help strengthen this central business district as a dynamic and thriving place for large and small industries, long-time residents and people just passing through.

Our roots date further back than the Alliance’s 1995 founding, all the way to 1958. We began with a few people who had passion, determination and a vision. David Rockefeller became Downtown’s champion. He created our predecessor, the Downtown-Lower Manhattan Association (D-LMA), and put his money where his heart was. Rockefeller demonstrated his confidence in the area’s future — one both cosmopolitan and intimate — by building the headquarters of his Chase Manhattan Bank on a lot between Pine, Liberty, Nassau and William streets. This, along with the construction of the World Trade Center’s twin towers, completed in 1971, demonstrated genuine investment in the area’s future as a world city center.

When the stock market crashed in 1987, businesses downtown were left floundering. Momentum stalled. By 1993, office buildings were struggling to keep their tenants: nearly one in four floors were totally vacant. Then, Robert R. Douglass, general counsel of Chase and longtime adviser to the Rockefeller family, led the D-LMA to submit a 96-page proposal to the Department of City Planning, making the persuasive case for the creation of the Downtown Alliance.

When we opened our doors in 1995, that document served as a blueprint for us. It included forward-thinking changes to zoning, new tax incentives to spur investment in outdated commercial stock and the creation of new housing. Douglass became the Downtown Alliance’s founding chairman. On our 20th anniversary, he said: “We wanted to build more than just a business community. We wanted to build a real community, a mixed-use community, where families could come to raise their kids, where your neighbor could be a tech firm or a preschool.” This strategy was key to the Alliance from its beginning. It was also an unorthodox innovation in its time, one that anticipated the re-urbanization trend that came to full flower over the next decade. Residents moved in, as did technology, advertising, marketing and information companies.

So much of what was once imagined has become reality. A mark of this success came in 2019, when Michelin dubbed Lower Manhattan a three-star destination — the 100-year-old institution’s highest honor — in its 2019 Green
Guide. “Downtown New York City is a must-see neighborhood,” Philippe Orain, editorial director and editor-in-chief of the Michelin Green Guide, said. “Personally,” he went on, “I love the Woolworth Building, St. Paul’s Chapel and a drink at the Dead Rabbit ... Historical and contemporary in its architecture, lively in its lifestyle and almost surrounded by water, it really is worth the journey.”

With renewed love and recognition for this special district comes determination to protect it. In 2019, Mayor Bill de Blasio announced a resiliency plan to secure Downtown from climate-related dangers. “Hurricane Sandy showed us how vulnerable areas like Lower Manhattan are to climate change,” the Mayor said. “That’s why we not only have to reduce emissions to prevent the most cataclysmic potential effects of global warming,” he continued, “we have to prepare for the ones that are already inevitable. Our actions will protect Lower Manhattan into the next century.”

What follows is a short history of how the Downtown Alliance’s operations, economic development and communications teams have helped shape Lower Manhattan into a bustling and fascinating district during our first 25 years — along with some exciting teasers about where we’re headed.
What makes a neighborhood? At the Downtown Alliance, we believe it is countless things, small and big: from fresh flowers in planters along a busy thoroughfare to a safe and clean place to sit and soak in a view of the city. It’s also a feeling — of belonging, of having a place of one’s own, of being a part of an “all.” That’s the basic philosophy behind what our operations team has been doing for the past 25 years.

Back in 1995, when our team first walked through Lower Manhattan’s winding and historic streets, we encountered a lot of wasted potential: shuttered shops, buildings scarred by vandalism and dark and vacant spaces. Weekends and holidays — when the streets weren’t busy with office workers — left Lower Manhattan feeling especially abandoned.

In the early months of the Downtown Alliance, teams of sanitation workers started making Lower Manhattan shine, repainting streetlamps and installing better lighting for pedestrians. Public safety officers began to make connections with the community. The “Safe Corridor to the Subway” program made sure the busiest streets were also the most secure, as people arrived for work early and departed late in the evening. The Alliance created a free bus service, the Downtown Connection, that helped unite the area — and people were immediately on board. A new sense of service and care started to really change the feeling of Downtown.

The operations team continues to play this all-important role out on Lower Manhattan’s streets, providing outreach to the homeless, guidance for tourists and clean spaces for all. Our operations efforts have grown along with the neighborhood. The numbers from 2019 show just how far we’ve come: This past year, our public safety officers made over 900,000 contacts with the public; outreach workers also made connections with nearly 300 homeless individuals and connected 62 to social services in collaboration with Trinity Church and the Bowery Residents’ Committee (BRC). And in 2019, over 340,000 people took advantage of our free Downtown Connection bus, made possible through our partnership with the Battery Park City Authority.

Over the past year, the operations team also installed and maintained 242 hanging planters, nine tree pits, 64 seasonal tables and 228 chairs to help make the most of Downtown’s public spaces. The team removed 1,933 incidences of graffiti and picked up over 1,340 tons of litter. In 2019, newly installed illuminated street name signs along South Street and new bike bollards along Broadway have made the district more navigable and usable. The team also maintains many public spaces throughout the neighborhood, including Albany Plaza, Trinity Plaza, Bowling Green, Water/Whitehall Plaza, Coenties Slip Park, Coenties Slip Plaza, Gouverneur Lane Plaza, Mannahatta Park and the New York Stock Exchange Bump-Out.

The operations team doesn’t only help keep the day-to-day of Downtown running smoothly — it also connects the area to its past, both recent and distant: We maintain historical markers that tell the story of Lower Manhattan, including over 200 granite plaques cemented into the sidewalks along Broadway. These plaques track Lower Manhattan’s iconic ticker-tape parades through history. In 2019, we unveiled a new marker that commemorates the parade held for the U.S. women’s national soccer team after its victory in the 2019 FIFA Women’s World Cup.

The operations team also has a gaze toward a greener future: In 2019, we released our “Lower Manhattan Residential Sanitation Resource Guide” for building and property managers in the district. Springing off of the release of this publication, we hosted several educational and community events to promote greener living, including composting and zero-waste initiatives, textile and electronics recycling and planting events to help make the neighborhood a model of sustainability and help inspire other districts to go green.
25 YEARS OF GROWTH

In 1995, Lower Manhattan wasn’t worth as much as the rest of Manhattan — and it showed. South of Chambers Street, property values had plummeted 28.6 percent from 1991 to 1995, more than three times the drop rate of the rest of Manhattan. Vacancies were at 20 percent, as high as they were just after WWII. Many companies that were still here were looking for a way to move out. The Downtown Alliance’s economic development team had the monumental task of addressing this challenge, to make Downtown the place to be, not the place to leave. To do this, we have always gone back to our roots: A focus on strategies that promote a dynamic mixed-use community of residential buildings, offices and compelling retail.

Our signature research reports and visionary planning efforts have provided the grounding and direction for such development in the neighborhood. Past planning efforts, like “Greenwich South,” which reimagined the 41 acres south of the World Trade Center site, between Broadway and West Street, and “Water Street: A New Approach,” which reenvision one of Lower Manhattan’s key commercial corridors, lay the imaginative foundation for transformations so Downtown can reach its full practical and aesthetic potential. More recently, “A More Welcoming Wall & Broad: A Vision for Improving the Stock Exchange District” builds off of several key principles — to create an identity and sense of place and to improve the pedestrian experience — and lays out a series of recommendations that would make one of the most heavily visited and historically important areas of New York City more welcoming, vibrant and secure.

In addition to regular quarterly market updates, our signature research sets the stage for key economic policy decisions and development choices. For instance, 2012’s “The Brain Gain: How the Region’s Shifting Demographics Favor the Lower Manhattan Business District” detailed how Lower Manhattan became an epicenter for new industries thanks in part to the high-value knowledge workers who drive the region’s economy and who increasingly live within a 30-minute commute of Lower Manhattan.

The Alliance has also teamed with city agencies to transform neighborhood spaces. For instance, starting in 1998, Stone Street, one of the oldest passageways in the whole city, started being transformed from a long-ignored alley to a now-vibrant and magnetic strip of restaurants and bars with open-air tables on the cobblestones for dining, mingling and people-watching. In 2002, an effort kicked off to revitalize the overlooked East River Waterfront with pedestrian pathways and freshly landscaped expanses.

And, of course, we never forget that our corner of New York City has 90 million square feet of office space. In the first half of 2019, 3.8 million square feet of commercial office space was leased in Lower Manhattan, marking the best mid-year leasing total since 2000. A variety of new companies have moved Downtown in recent years, including luminaries like Spotify, Macmillan Publishers and Verizon. A slew of international companies working in a diversity of sectors have also chosen Lower Manhattan for their U.S. headquarters, like Sweden’s Spotify, Bottega Veneta, Gucci and Moët Hennessy, showing how Lower Manhattan is indeed a world business center. And in 2019, New York Magazine announced plans to relocate to Lower Manhattan in 2020, joining others like HarperCollins, Droga5, Group M and Condé Nast, showing that Lower Manhattan is the media and advertising center of New York.
Another way the Downtown Alliance contributes to economic growth is by assisting small businesses. After Superstorm Sandy hit in 2012, the Alliance led a major response that included a “Back to Business” program, which provided a total of $1,588,913 in grants to 105 small businesses impacted by the storm.

In 2019, we continued that tradition of direct support for small businesses. The Alliance awarded its second annual Downtown Digital Innovation Grant to two local retailers — B & Co., a modern spin on the New York deli, and Boundless Plains Espresso, an Australian café — which received $10,000 each to help boost their online presence and draw customers through their doors. And in November, leading up to Small Business Saturday, we encouraged New Yorkers to shop small in Lower Manhattan by asking locals to nominate their favorite stores south of Chambers Street so we could spotlight them in a wide-reaching social media campaign that drew attention to them from across the city.

Lower Manhattan continues to advance itself as a growing center for learning, culture and dining. Pace University wrapped up its first phase of a new master campus plan downtown in 2019. And construction continued at the Ronald O. Perelman Performing Arts Center, set to become the artistic center of gravity for Downtowners. Trinity Commons, Trinity Church’s ambitious center for learning and culture, is coming to the newly completed construction at 74 Trinity Place. And welcome additions to the neighborhood for the bookish are McNally Jackson Books, which opened a new location in the Seaport District in 2019, and Shakespeare & Co., which announced that it will be opening a branch soon in Brookfield Place. On the dining front, in 2019, Lower Manhattan welcomed Lekka Burger, from famed plant-based chef Amanda Cohen; Bar Wayō, a Japanese bar and restaurant by David Chang; Malibu Farm, a popular California-based eatery; Jean-Georges Vongerichten’s new seafood restaurant, The Fulton; and Crown Shy, a new restaurant by Chef James Kent and Jeff Katz. There is no shortage of food or thought to be had in Lower Manhattan.

The Downtown charm is drawing many out-of-towners to Lower Manhattan’s streets: 14.6 million tourists visited Downtown in 2018 (that’s more than double the amount of tourists who flocked to Lower Manhattan in 1998). Residents and tourists alike are filling up the over 1,000 bars, restaurants, shops and service hubs, proving that this is a great neighborhood to spend time in. There’s also no shortage of great places to stay in New York’s oldest neighborhood — 7,945 rooms in 37 hotels are now open, and an additional 1,789 rooms in 15 hotels are planned to welcome guests soon.

Almost uniquely as a neighborhood institution, the Alliance has the capacity to see its ambitions through over the long haul: For more than a decade, the Alliance has sought an extension of the PATH line from the World Trade Center to Newark’s Liberty International Airport. With an expected completion date in 2026, this seamless experience for travelers will make Lower Manhattan even more connected to the world.

In the coming year, one key part of the 2009 Greenwich South revivification project will come to fruition: Two disconnected concrete plazas will combine to form a new, bigger, greener park while eliminating an extraneous two-lane exit ramp for the Brooklyn Battery Tunnel. The park is fittingly named for our past president, Elizabeth H. Berger.

At the Downtown Alliance we like to say that Lower Manhattan is the neighborhood with the tallest buildings and the smallest streets. From the families enjoying landscaped public parks to out-of-towners grabbing coffee at the local cafés, from small businesses setting up shop to an array of cutting-edge companies establishing headquarters, the energy created here translates into vibrant commerce and job growth. Lower Manhattan’s progress manifests in all kinds of ways, both quotidian and extraordinary.
25 YEARS OF STORIES

Over the years, the communications team has shouted Lower Manhattan’s attributes from the rooftops, promoted the neighborhood for tourists and New Yorkers alike and come up with innovative new ways to draw attention to Lower Manhattan as a cultural and dining destination.

In the months after 9/11, the Alliance worked to help the neighborhood heal, launching a $10 million program to assist local retailers rebuild and reopen. Ad campaigns in print and on TV helped encourage New Yorkers to support Lower Manhattan during that dark time by dining and shopping at its businesses. We hosted our popular Dine Around Downtown event in 2002 in Chase Manhattan Plaza to help revivify the neighborhood. The Alliance also spearheaded a new promotion called Downtown for Dinner and published its first restaurant directory to spotlight all the eateries in the district. In 2002, with generous seed funding from American Express, the Alliance created the River to River Festival, which brought over 500 free concerts, performances and art exhibits to Lower Manhattan during the warm summer months.

At the same time, the Alliance initiated an innovative way to beautify Lower Manhattan during the years of post-9/11 rebuilding. Starting in 2007, our groundbreaking Re:Construction initiative recast Downtown’s ubiquitous construction barriers as large-scale canvases for temporary public art. From 2007 to 2013, the program unveiled nearly 40 thought-provoking, colorful and delightful artworks amid Lower Manhattan’s rapidly transforming streetscapes.

Since our early days, the Alliance has showed unwavering faith in the potential of this special area to connect people to each other and to New York City history. From spreading the word about new hot spots or historic institutions, to installing free WiFi and distributing maps to keep people connected, the communications team is always coming up with new ways to tell the ever-evolving story of Lower Manhattan. The partnerships and connections we’ve made along the way — like Delta Air Lines, Citibank and the WilmerHale law firm, and media partners like WNYC, the New York Observer and the New York Times — have helped us do what we’ve done over the past 25 years.

In 2019, we sparked new connections to make Lower Manhattan a draw for tourists: As New York City hosted World Pride in June, the Alliance marked the start of Pride month with a multifaceted marketing campaign that teamed with Virgin Airlines, The Beekman and AKA hotels to bring World Pride attendees south of Chambers Street. This effort to promote World Pride included a produced video, “Be Seen in Lower Manhattan,” that spotlighted the neighborhood’s LGBTQ community, and a widely disseminated essay, “Queer All Along: A Short History,” that told the history of Lower Manhattan’s LGBTQ community.

In 2019, the communications team also upped our online presence, continuing to regularly produce videos that showcase all that Lower Manhattan has to offer, including small business spotlights. We’ve vamped up our blog coverage of all things Downtown, and on our social platforms, we also started a hugely popular feature, Downtown Dogs, which spotlights Lower Manhattan pups-about-town, like Lucy the labradoodle and Princess Leia the rescue mutt. This fun and shareable weekly feature unites local residents who share a soft spot for animals and sparks conversations about pet-friendly spots around the neighborhood, reinforcing the idea that Lower Manhattan is a welcoming home for all types of residents and families, two- and four-legged.
Over the years, we have built a formidable array of connections and tools for telling our stories: With an email distribution list of nearly 44,000 people, and over 70,000 followers combined on our Facebook, Twitter and Instagram accounts, we are in the perfect position to continue being guides and go-tos for all the goings-on around this vibrant district. In 2019, we printed and distributed 500,000 guides, 50,000 flyers and 5,700 items of apparel and accessories. In 2019, over 520,000 people visited Downtown Alliance kiosks for information about the neighborhood.

This last year’s Dine Around Downtown embraced a zero-waste challenge to show how a food festival can be more sustainable. It engaged over 45 Lower Manhattan restaurants and attracted over 15,000 workers, residents and tourists. The zero-waste initiative also diverted organic food scraps from landfills so they could be composted and separated recyclables from trash.

At the end of 2019, the holiday season supplied the perfect excuse to connect to our Downtown community. For our winter marketing campaign, the communications team coordinated a special surprise with our public safety team, who took to the streets to surprise downtowners with 350 gift cards, ranging in value from $10 to $100. Not only did these acts of kindness spread good cheer for the holidays, they also promoted the local businesses and experiences that Lower Manhattan has to offer, from dinner at Delmonico’s to a private tour of the New York Stock Exchange. In addition to generating some social media buzz, this effort gave free publicity to our retailers. A heartwarming video captured the moments our Downtowners were surprised by these special giveaways and garnered 115,000 views on YouTube.

For our 25th anniversary, the Downtown Alliance is getting a new look and a new logo (featured in this annual report). Streamlining and modernizing the face of Downtown, this rebranding will touch everything from the Big Belly bins on the street corners to our printed guides and newsletters, from our public safety officers’ jackets to the look of our website.

All of the hustle and bustle of our communications department goes to show that Lower Manhattan is both scene and plot-line, backstory and protagonist in the unfolding history of New York City. It’s a privilege to be this neighborhood’s town crier.

THE DOWNTOWN ALLIANCE’S ...
NEWSLETTER REACHES
44,000 PEOPLE
SOCIAL MEDIA ACCOUNTS REACH
70,000 FOLLOWERS
IN 2019, THE DOWNTOWN ALLIANCE DISTRIBUTED ...
500,000 GUIDES
50,000 FLYERS
5,700 ITEMS OF SWAG
LMHQ, a flexible and collaborative 12,500-square-foot space in Lower Manhattan, empowers some of New York City’s most productive doers and thinkers to gather, network, listen and learn in the city’s most historic neighborhood.

A project of the Downtown Alliance, LMHQ is nested on the 20th floor of 150 Broadway, with bird’s-eye views of the multifaceted city below. LMHQ’s meeting rooms, event space, lounging areas, state-of-the-art A/V and whiteboard walls are more than an affordable resource for businesses, entrepreneurs and startups — they create a place where community can flourish.

Since opening in 2015, LMHQ has curated over 130 events and workshops which have received over 31,000 responses. The Event Space, a 120-person capacity forum that’s available for rental, is a perfect spot for conferences, presentations and meetups. Since 2015, over 650 of those events have brought over 40,000 people to LMHQ. Meeting rooms with capacities ranging from two to 40 people are also available for rent hourly or daily. LMHQ’s event-savvy staff make it seamless for Downtowners to use these spaces for all kinds of happenings and collaborations.

One of LMHQ’s most popular events is the monthly “Women’s Breakfast.” This series, sponsored by Verizon, draws large crowds together to hear from dynamic speakers on a wide range of timely topics of interest to the Lower Manhattan community. Some highlights from 2019 included forums on succeeding in the evolving media industry, addressing the gender gap in tech, finding pathways to sustainability in fashion and tracing technological advances in women’s health.

With support from Con Edison, LMHQ gives local nonprofits an extra boost to help them take advantage of the space. Nonprofits always receive a 25 percent discount off rentals at LMHQ so they can put their valuable resources towards their mission. And the Bright Ideas Grant offers free meeting and event space to eligible nonprofits: As part of the grant, meeting room space is available free of charge twice per month and the Event Space is free of charge one weekday evening per month.

LMHQ (LMHQ.nyc) is partially sustained by a grant from the Lower Manhattan Development Corporation (LMDC), which is funded through the U.S. Department of Housing and Urban Development’s Community Development Block Grants program.
III.

FINANCIAL STATEMENTS
+ STAFF LIST

ORIGINAL
DOWNTOWN
EST. 1625
### Alliance for Downtown New York Financial Statements

*Dollars in thousands*

#### STATEMENT OF ACTIVITIES

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#### STATEMENT OF FINANCIAL POSITION

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1. Amounts were summarized from financial statements audited by Skody Scot & Company, CPAs, dated October 25, 2019.
2. Certain prior year expenses were reclassified for comparative purposes.
3. Other Neighborhood Supplemental Services include homeless outreach, horticulture, infrastructure and streetscape maintenance.
BOARD OF DIRECTORS

Ric Clark, Chair
Brookfield Asset Management

Honorable Bill de Blasio
Mayor of the City of New York

Honorable Gale A. Brewer
Manhattan Borough President

Honorable Margaret S. Chin
Council Member, City of New York

Betty Cohen
Century 21 Department Stores

Fern Cunningham
The Nielsen Company

K. Thomas Elghanayan
TF Cornerstone Inc.

David V. Fowler
The Bank of New York Mellon

Brett S. Greenberg
Jack Resnick & Sons

Francis J. Greenburger
Time Equities, Inc.

Daniel Haimovic
Eastbridge Group

Thomas M. Hughes
Residential Representative

Jonathan Iger
The William Kaufman Organization

Reverend Phillip A. Jackson
Trinity Wall Street

Marvin Krislov
 Pace University

Sarah Miyazawa LaFleur
MM.LaFleur

Stephen Lefkowitz
Fried, Frank, Harris, Shriver & Jacobson LLP

Thomas Leonardi
AIG

Josh Marwell
HarperCollins Publishers

Ross F. Moskowitz
Stroock & Stroock & Lavan LLP

Jeremy Moss
Silverstein Properties

Anthony Notaro
Manhattan Community Board 1

Dan Palino
New Water Street Corp.

Edward V. Piccinich
SL Green Realty Corp.

Seth Pinsky
RXR Realty

Peter A. Poulakakos
Ahead Realty/HPH Hospitality Group

Cynthia C. Rojas Sejas
S&P Global Market Intelligence

Joel Rosen
GFI Hospitality LLC

William C. Rudin
Rudin Management Company, Inc.

Frank J. Sciame
F.J. Sciamme Construction Co., Inc.

Allan G. Sperling
Cleary, Gottlieb, Steen & Hamilton, LLP

Brian R. Steinwurtzel
GFP Real Estate

Honorable Scott M. Stringer
Office of the Comptroller of the City of NY

Kent Swig
Swig Equities, LLC

Matthew Van Buren
CBRE Group, Inc.

Jessica Lappin
President

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