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Downtown Alliance Expands Criteria For Small Business Rental Assistance Grant

More Lower Manhattan Businesses Can Apply Starting May 21

NEW YORK (May 19, 2020) – The Alliance for Downtown New York is expanding criteria for the Small Business Rental Assistance Grant to offer immediate help to more storefront businesses currently providing vital services to residents and workers in Lower Manhattan during the COVID-19 pandemic. The program, [which launched earlier this month](#), is funded by the Alliance with support from Brookfield Properties, Silverstein Properties and The Howard Hughes Corporation to award a total of \$800,000 in grants.

More businesses can apply starting Thursday, May 21 at 9a ET at downtownny.com/RentAssistGrant

"The Alliance is committed to supporting our local retailers during this difficult time," Downtown Alliance President Jessica Lappin said. "The initial round of awards prioritized the smallest and most vulnerable businesses in our district, this round will expand eligibility in an effort to help slightly larger independent storefront businesses that are serving Lower Manhattan."

The expanded criteria for phase two of the program includes eligible businesses with gross annual revenues of up to \$3 million and who employ up to 30 employees (the first round was capped at \$1.5m and 20 employees), and to storefronts within an expanded geography that covers everything south of Chambers (expanded beyond the strict assessment boundaries of the Downtown-Lower Manhattan Business Improvement District).

The individual grants will offer \$10,000 each to small businesses as a single direct payment to be applied to April or May rent. Businesses must provide appropriate documentation and meet all the following requirements:

- Currently be open and providing an "essential" service as defined by Governor Cuomo in the PAUSE order of March 22, 2020
- Be located on the ground floor in Lower Manhattan below Chambers Street
- Be an independent business with five or fewer locations in New York City
- Have fewer than 30 employees as of March 1, 2020
- Gross annual revenue below \$3 million
- Have a lease at their current location through December 31, 2020
- Provide proof of rent payment for April or May 2020 or potentially for later months if the landlord has given approval for rent deferral

Applications are available starting Thursday, May 21 at 9a ET on a first-come, first-served basis through June 4 at 11:59p ET or until funding has been exhausted. Required documentation includes 2019 4th Quarter 941, relevant lease agreement pages and the main pages from the business's most recently filed IRS business tax return, showing its annual gross revenues.

The Small Business Rental Assistance Grant is part of a continuing effort by the Alliance to support businesses that are being adversely impacted by the spread of COVID-19. The Alliance is actively working to help Lower Manhattan's business community weather this painful temporary shutdown: educating local business owners about available funding opportunities, convening working groups, communicating which businesses are open to residents and spotlighting essential workers who are making a difference. Efforts will continue throughout the recovery phase with dedicated marketing programs and initiatives to help turn the lights back on across the neighborhood.

About the Alliance for Downtown New York

The mission of the Alliance for Downtown New York is to provide service, advocacy, research and information to advance Lower Manhattan as a global model of a 21st century Central Business District for businesses, 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. For more information visit downtownny.com

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