



## IMMEDIATE RELEASE

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# ALLIANCE FOR DOWNTOWN NEW YORK, SPEAKER SHELDON SILVER AND LEADING TECH AND CREATIVE FIRMS UNVEIL LOWER MANHATTAN'S FIRST INNOVATION + COLLABORATION HUB, TO LAUNCH IN 2015

*"Lower Manhattan HQ" to Allow Growing Tech and Creative Community to Convene and Collaborate*

*Data Finds Tech, Advertising, Media and Information Companies Make up 34% of Lower Manhattan's Commercial Leasing Activity*

**NEW YORK (October 30, 2014)** –The Alliance for Downtown New York joined Assembly Speaker Sheldon Silver and Lower Manhattan tech leaders Thursday to unveil Lower Manhattan HQ (LMHQ), a first-of-its-kind collaboration space for the neighborhood's expanding tech and creative community.

Over the past six years, Lower Manhattan has become a magnet for tech, advertising, media and information (TAMI) companies. There are now 800 of these companies taking advantage of the area's diverse, affordable office spaces, access to talent and proximity to subway, bus, ferry and bicycle service. These factors have contributed to a 608% increase in TAMI leasing from 2011 to 2014, as compared to 2007 to 2010. In 2014, more TAMI companies relocated to the area than in the previous five years combined, according to new data the Downtown Alliance released at the event.

In order to further meet the needs of this sector as it continues to mature, the Downtown Alliance last year created LaunchLM, an initiative aimed at fostering the growth of this sector. On the one year anniversary of this initiative, LaunchLM is building on its success by opening LMHQ, a 12,500 square foot event, meeting and social gathering space where companies can come together to collaborate, activate and accelerate their growth. Speaker Silver secured \$2.5 million in state economic development funds to cover LMHQ's capital costs.

"This is not your father's FiDi anymore. The center of gravity of creative and digital industries is shifting towards Lower Manhattan, said **Jessica Lappin, President of the Alliance for Downtown New York**. "Through our LaunchLM initiative, our goal is to ensure this sector has everything it needs to mature, including more opportunities to build a dynamic professional community. By opening this innovative collaboration space, we can fill an unmet need these companies have identified as important to their growth and future success. We are so grateful to all of our partners including Speaker Silver for their support and commitment to Lower Manhattan's incredible evolution."

"Lower Manhattan is ready to become our nation's next leading tech hub, and this state-of-the-art facility will help us get there," said **New York State Assembly Speaker Sheldon Silver**. "Lower Manhattan HQ will be an incredible resource for the creative, innovative new industries that are taking root and growing Downtown. With our excellent public transit, new parks and public spaces, our outstanding schools and

thriving commercial sector, Lower Manhattan has truly become one of our city's greatest places to live, work and raise a family. That is why I have made sure that we continue to invest in our community, so that new employers want to set up shop here and new residents continue to move in."

"More than 20,000 people now come to work every day at a Lower Manhattan TAMI company and they are increasingly asking us for opportunities to network, socialize and build a new community that is all their own," said **Daria Siegel, Director of LaunchLM**. "Over the past year LaunchLM has hosted more than 25 events drawing more than 5,000 local professionals. When LMHQ opens its doors next spring, innovation will have a new home in Lower Manhattan. There, we can centralize this effort, ramp it up and give everyone the community homebase they are looking for."

In addition to 800 current TAMI companies, the neighborhood is poised for future growth. There are six short-term co-working spaces (including office providers, hosting start-up companies) and five technical education programs creating talent pipelines and there is already 1.6 million square feet of office space committed to TAMI tenants moving to Lower Manhattan between 2015 and 2017.

Among its amenities, the Gensler-designed LMHQ will provide members a 140-seat event space and provide a range of programming from partners including New York Tech Meetup, New York Technology Council, Center for an Urban Future and Pace University will serve as an educational partner.

"Having lived in this city for a long time, I can say without exaggeration that there's a genuine sense of momentum in Lower Manhattan these days," says **Andrew Essex, Vice Chairman, global creative agency, Droga5**. "The number of world-class creative media companies that have relocated here, not to mention all the exciting new development, is nothing less than astonishing. This is clearly where the action is. Droga5 is thrilled to be here. We're very bullish about our new neighborhood."

"As a company that's been in the district since 2007, it's exciting to see the growth of our vibrant community around us," said **Scott Anderson, Partner at Control Group and LaunchLM Leadership Council member**. "We see immense business value in the ability to network and collaborate with other like-minded companies that are creating the future of New York. With LMHQ we now have a space to share ideas and foster community, not only with our neighbors, but with the global tech and TAMI community."

According to new data from LaunchLM:

- Lower Manhattan has captured one third (34%) of TAMI leasing activity in Manhattan from 2011-2014
- TAMI leasing activity is up 65% year-over-year
- The number of TAMI employees in Lower Manhattan has gone up 71% between 2010 and the end of 2014. By then, more than 30,000 TAMI employees will be in Lower Manhattan
- There are 3,400 students attending programs in TAMI fields

"On Behalf of the entire JEMB family we are extremely excited to welcome Lower Manhattan HQ to 150 Broadway-- one of the most important and strategically located assets in Lower Manhattan," Said **Morris Jerome of JEMB Realty**. We are confident that LMHQ will help 150 Broadway maintain its status as one of the area's premiere offices addresses while at the same time help the entire Downtown marketplace continue its transformation into an important hub for creative and technology firms."

Historically, Lower Manhattan has its roots in ingenuity and creative collaboration: at the turn of the century, it served as the backdrop for Thomas Edison and Nikola Tesla's legendary rivalry of invention, and, in 1925, it witnessed the world's first transatlantic telephone call. 150 Broadway, the building where LMHQ will make its home was built in 1924 as the Westinghouse Building --the New York home to the fabled electric company. Over the past decade, the area is responsible for fueling the growth of the city's most

vanguard companies and start-ups, including, Paperless Post, StackExchange, Droga5, Refinery29, Control Group, Of a Kind, among others and will soon welcome media mammoths Condé Nast and Time Inc.

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### **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 [www.downtownny.com](http://www.downtownny.com)

### **About LaunchLM**

LaunchLM is an initiative designed to encourage and celebrate collaboration, the diversity of industries, and the pursuit of progress in Lower Manhattan. Developed by the Alliance for Downtown New York in collaboration with a group of technology, venture capital, urban planning and real estate professionals who share a desire to help grow innovation and build community in the district, LaunchLM works to connect and support the district's growing tech community. Over the past year, LaunchLM has hosted more than 25 events drawing more than 5,000 local professionals. For more information, visit <http://www.launchlm.com> or follow LaunchLM [https://twitter.com/Launch\\_LM](https://twitter.com/Launch_LM) and [http://instagram.com/launch\\_lm](http://instagram.com/launch_lm) and like us on [http://instagram.com/launch\\_lm](http://instagram.com/launch_lm).