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FOR IMMEDIATE RELEASE

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Downtown Alliance Awards \$266,000 in Grants and \$120,000 in Deferred Grants to Lower Manhattan Small Businesses through *Back to Business Grant Program*

- *Platinum Properties to Donate Half of Holiday Raffle Proceeds to Small Business Grant Program; Cushman & Wakefield Is Latest Donor* -

New York, NY (December 18, 2012) – The Alliance for Downtown New York, as part of its [Lower Manhattan: Back to Business Small Business Grant Program](#) established after Superstorm Sandy, today provided the first 17 grants to Lower Manhattan small businesses in an amount totaling \$266,269 and also issued \$120,000 in deferred grants to six small businesses that have not yet reopened.

“Small businesses have been instrumental in the success of Lower Manhattan as a premier destination to live, work and visit, and so it has been vitally important to come to their aid during this period,” said Elizabeth H. Berger, President of the Downtown Alliance. “These grants are helping small businesses who want to continue to prosper in our neighborhood, and we are proud to provide these funds now.”

“It’s been great to see so many businesses that were damaged by Hurricane Sandy open their doors back up in Lower Manhattan, and we are continuing to reach out and see how we can help those still working to get back on their feet,” said Rob Walsh, Commissioner of the NYC Department of Small Business Services. “Many businesses will greatly benefit from the Back to Business Grant Program, and I thank the Downtown Alliance for making these funds available for businesses in Lower Manhattan.”

The Downtown Alliance launched the *Back to Business Small Business Grant Program* on November 19th and then made details and applications available on November 30th, contributing the first \$1 million and marshaling additional financial contributions amounting to more than \$500,000 to date. Under the program, grants are being awarded to qualifying small businesses that are located within [Flood Zone A](#) below Chambers Street.

Contributors include: Goldman Sachs, Trinity Church, Citibank, The Durst Organization, The Howard Hughes Corporation, AT&T New York and Deutsche Bank Americas Foundation, CBRE, the FiDi Association, and Platinum Properties. The latest donor to the program is real estate brokerage firm Cushman & Wakefield. Additionally, Platinum Properties announced that half of the proceeds from its holiday raffle, conducted

Saturday at the company's holiday party, will be donated to the *Back to Business Small Business Grant Program*.

"Cushman & Wakefield is proud to support the Downtown Alliance and its Small Business Grant Program," said Suzy Reingold, Executive Managing Director of Cushman & Wakefield's New York City offices. "We are committed to the recovery in Lower Manhattan and grateful that we have the opportunity to help the small businesses that office tenants and residents of the neighborhood rely so heavily upon."

"The Downtown Alliance's Small Business Grant Program is a wonderful initiative we are very pleased to support," said Khashy Eyn, CEO of Platinum Properties, who has been a Lower Manhattan resident since 2009. "Our first office was in the Financial District—we are originally a Lower Manhattan-based company. The small businesses that were hit hard by the storm are our neighbors and our community, and there is no better cause for our contribution."

In today's first round of grant distribution, qualifying businesses are receiving up to \$20,000 in grants. The grants are being made to a nail salon, wine shop, dry cleaners, and others, who were among the first eligible businesses to apply for the assistance. The Downtown Alliance processed completed applications on a first-come, first-served appointment basis. Due to overwhelming demand, the Downtown Alliance closed the period for local businesses to submit grant applications on December 13. Applications received after the closure of the filing period will be held but not processed unless more funds become available. Additional small business recovery resources can be found at: <http://www.downtownny.com/businessrecovery>.

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.

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