



PRESS RELEASE

**FOR IMMEDIATE RELEASE
January 23, 2013**

**NYC DEPARTMENT OF SMALL BUSINESS SERVICES ANNOUNCES SMALL
BUSINESS ASSISTANCE GRANT PROGRAM FOR BUSINESSES IMPACTED BY
HURRICANE SANDY**

Barclays, Citi, and UBS Contribute \$1 Million to Help Storm-Impacted Small Businesses Make Physical Repairs and Replace Damaged Equipment.

New York – The New York City Department of Small Business Services (SBS), the Mayor’s Fund to Advance New York City, Barclays, Citi, and UBS today announced \$1 million in grants available for small businesses that sustained physical damage during Hurricane Sandy. The announcement was made as SBS Commissioner Rob Walsh visited small businesses in the Rockaways who were impacted by the storm. Grants of up to \$5,000 will be given to impacted businesses for physical repairs or to replace equipment. Barclays contributed \$500,000 to the grant program, and Citi and UBS each contributed \$250,000.

“Small businesses across our City have been working tirelessly to get back on their feet and back in business since Sandy struck, and Mayor Bloomberg and our Administration are committed to doing everything we can to speed small business recovery,” Deputy Mayor for Economic Development Robert K. Steel said. “We are grateful to all of our private sector partners who have committed to support this effort through their generous contributions to the Mayor’s Fund -- particularly Barclays, Citi and UBS.”

“The City’s Emergency Loan program and matching grant is helping hundreds of small businesses open their doors, replace equipment, and repair damaged facilities, and Small Business Assistance Grants will now be available to help businesses that may not qualify for the loan,” said Rob Walsh, Commissioner of the NYC Department of Small Business Services. “Thanks to the Mayor’s Fund to Advance New York City, Barclays, Citi, and UBS we can help even more small businesses get the repairs and equipment they need – whether it’s a new storefront sign or an icebox – to get back on their feet.”

“Small businesses continue to play an essential role in the recovery of neighborhoods hit hardest by Hurricane Sandy,” said New York City Economic Development Corporation President Seth W. Pinsky. “With today’s announcement, more small businesses will be able to access funds they need to overcome the challenges they face as a result of Sandy. I want to thank Barclays, Citi, and UBS for stepping forward to support local companies, which will, in turn, promote the ongoing recovery of our City.”

“Hurricane Sandy devastated a number of local communities. With more than 10,000 employees in the tri-state area, Barclays is committed to supporting the recovery efforts in the areas where we work and live,” said Gerard LaRocca, Chief Administrative Officer, Corporate and Investment Banking, Americas, at Barclays. “Through this program, we are proud to be able to help small businesses repair the damage caused by the storm and get back on their feet.”

“Getting New York City’s small businesses up and running as quickly as possible is critical in speeding the widespread and ongoing recovery following Hurricane Sandy,” said Eileen Auld, Tri-State Regional Director of Citi Community Development. “Citi’s post-storm response has included customer assistance initiatives, employee volunteer activities, and more than \$1.6 million in community support. Our participation in the small business assistance grant program reinforces these efforts and underscores Citi’s commitment to making sure small businesses have the recovery resources and capital they need to succeed.”

“The people of New York City and its surrounding areas have shown an incredible level of perseverance in the weeks and months following Hurricane Sandy,” said Rosemary Berkery, Vice Chairman of UBS Wealth Management Americas and Chairman of UBS Bank USA. “We know that small business owners are at the heart of our local economy, and yet they continue to face a number of challenges in getting their companies back on track. As such, UBS is proud to support this program as one of the many ways we’re helping our communities move forward.”

Small Business Assistance Grants will be awarded based on eligibility and need, and may be used by recipients for structural repairs, equipment repairs and the purchase of replacement equipment needed for business recovery. To be eligible, businesses must be located in evacuation zones A or B, have annual gross revenues under \$10 million, employ fewer than 100 full-time employees, and be located in the same commercial corridor or within the same geographic vicinity it occupied prior to the storm. Grants will be awarded on a first-come-first-serve basis until the funds are fully allocated.

Small Business Assistance Grants are in addition to the low-interest emergency loans and matching grants already being provided by the Department of Small Business Services, and can be used to help businesses that may not qualify for the loan. The City’s Emergency Loan Fund provides up to \$25,000 a piece to small businesses that experienced direct damage through flooding or power outages with capital to cover working capital, repairs and equipment replacement, among other things. Loans are interest free for the first six months and 1% interest for up to 24 months. \$15 million is available through the Emergency Loan Fund, contributed by the New York City Economic Development Corporation, Goldman Sachs, and the New York Banker’s Association. \$5.5 million in matching grants has been funded by the Mayor’s Fund to Advance New York City, and the Partnership for New York City.

For more information or to apply for the Small Business Assistance Grant or the City’s Emergency Loan Fund and matching grant, call 311 or go to www.nyc.gov/nycbusiness.

About the New York City Department of Small Business Services

The New York City Department of Small Business Services (SBS) makes it easier for businesses in New York City to form, do business, and grow by providing direct assistance to business

owners, fostering neighborhood development in commercial districts, and linking employers to a skilled and qualified workforce. For more information on all of SBS' services go to www.nyc.gov/sbs.

About the Mayor's Fund to Advance New York City

The Mayor's Fund to Advance New York City is supporting immediate aid needs as well as long-term restoration efforts in the wake of Hurricane Sandy. Working with New York City Agencies, Community Recovery Directors, Restoration Centers, donations are being directed to recovery efforts and organizations. In the first stage of recovery the Mayor's Fund helped support approximately 330,000 hot meals and purchased and distributed hundreds of thousands of urgently needed supplies including body warmers, warm clothing, baby supplies and groceries. The Mayor's Fund is now supporting longer-term initiatives, including nonprofit and small business loans and grants, homeowner assistance, neighborhood revitalization, and park restoration.

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