



For Immediate Release
Citigroup (NYSE: C)
October 29, 2013

Citi & the Mayor's Fund to Advance New York City Commit Additional Support to City's Storefront Improvement Programs

New York – On the one year anniversary of Hurricane Sandy, Citi Community Development and the Mayor's Fund to Advance New York City announced that they are committing a combined \$250,000 in additional support to complete the restoration of businesses that were devastated by the storm along Beach 116th Street in the Rockaways, and citywide, as part of the Storefront Improvement Programs managed by the NYC Department of Small Business Services. Since launching in May, the Beach 116th Street pilot program has awarded more than \$400,000 to 26 businesses to assist with storefront repairs and create a fresh, cohesive image for the Beach 116th Street commercial corridor. There are 40 businesses in the planning and approval phase through the citywide program, which launched in August, with distribution of grants beginning this week.

"The Storefront Improvement Program has made a real impact on the look and feel of Beach 116th Street in the Rockaways, which is why we decided to expand the program citywide," said Rob Walsh, Commissioner of the NYC Department of Small Business Services. "Both programs have been so popular among merchants that we needed more funding to meet demand, and I thank Citi Community Development and the Mayor's Fund for their continued investment in the Storefront Improvement Program and for helping Beach 116th Street and commercial corridors across the city come back even stronger."

The combined \$250,000 commitment includes an additional \$150,000 from Citi for the Beach 116th Street program and \$100,000 from the Mayor's Fund for the citywide effort. These funds supplement the combined \$500,000 that Citi and the Mayor's Fund contributed to establish the Beach 116th Street pilot program earlier this year, and the \$1 million the Mayor's Fund contributed for the citywide program. The additional resources will be used to provide more impacted businesses with vital services such as architectural design, storefront improvements and improved streetscapes.

"The additional support announced today reinforces Citi's commitment to working with our partners at the City of New York to identify and implement programs that will equip the city's most hard-hit communities with the resources they need to recover and rebuild," said Bob Annibale, Global Director of Citi Community Development. "Citi Community Development has concentrated our resources on working to restore the Rockaways as part of a citywide initiative. We are proud to support the dozens of small business owners who are investing in their businesses, creating jobs, providing key services and rebuilding a vibrant local economy."

"Throughout the city's recovery process, the Mayor's Fund has been committed to working with our partners to strategically address emerging needs and make informed long-term investments," said Megan Sheekey, President of the Mayor's Fund to Advance New York City. "Given the successful outcomes to date at Beach 116th and



the ongoing demand for small business support, we are confident that this expansion of the Citywide Storefront Improvement Programs will provide needed assistance and holistic restoration for economic corridors. We are thankful for the thought leadership and dedication that Citi Community Development and the Department of Small Business Services have shown to help our communities rebuild.”

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About Citi Community Development

Citi Community Development (CCD) is leading Citi's commitment to achieve economic empowerment and growth for underserved individuals, families and communities by expanding access to financial products and services, and building sustainable business solutions and innovative partnerships. Our focus areas include: commercial and philanthropic funding; innovative financial products and services; and collaborations with institutions that expand access to financial products and services for low-income and underserved communities. For more information, visit www.citicommunitydevelopment.com.

About the Department of Small Business Services

The Department of Small Business Services (SBS) makes it easier for businesses in New York City to start, operate and expand 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 a 501(c)(3) nonprofit organization dedicated to innovative public-private partnerships throughout NYC's five boroughs. One hundred percent of donations in response to Hurricane Sandy are being dispersed to relief and recovery efforts and organizations. In the immediate aftermath of the storm, contributions helped to support the supply and transport of emergency needs including hot food, toiletries, baby supplies, cleaning materials, warm clothing and medications for New Yorkers. The Mayor's Fund is now focused on longer-term rebuilding and restoration efforts, including sponsoring a network of housing counselors and legal service providers to help residents, mold awareness trainings and treatment in homes, and programs for nonprofit organizations and local businesses affected by the hurricane. For more information go to www.nyc.gov/fund and follow the Fund on Twitter @NYCMayorsFund.

Media Contacts:

Citi: David Roskin, 212-559-4767 or david.roskin@citi.com

SBS: Merideth Weber, 212-513-6318 or mweber@sbs.nyc.gov