

Help for Midtown Businesses

	What is it?	Where do I find it?
Grand Central Emergency Loan Program (managed by Seedco Financial)	<ul style="list-style-type: none"> • For all businesses in the “frozen zone” affected by the midtown steam pipe explosion* • Up to \$10,000 • 0% interest • 2-year term, no payments for 6 months • 5 day turn-around 	<ul style="list-style-type: none"> • Hotline: Call (212) 994-2749 or 311 • Intake Center: Commerce Bank, Madison Ave. & East 42nd St.
Additional Financing	<ul style="list-style-type: none"> • Small Business Administration – up to \$1.5 million available to applicants for working capital and damaged business property • Interest rate set at 4% with terms up to 30 years 	<ul style="list-style-type: none"> • Intake Center: Commerce Bank, Madison Ave. & East 42nd St.
Additional Financing	<ul style="list-style-type: none"> • Sterling National Bank - lines of credit or term loans up to \$250,000 <ul style="list-style-type: none"> - no payments for first 90 days - interest set at prime rate for 12 months 	<ul style="list-style-type: none"> • Sterling National Bank: 622 3rd Ave. (at East 40th St.) • (212) 490-9813
Con Edison Reimbursement (Commercial)	<ul style="list-style-type: none"> • Affected customers and businesses may file claims for the value of equipment, goods, and merchandise spoiled or damaged by the event, and associated interior and exterior cleanup costs. 	<ul style="list-style-type: none"> • Con Edison Claims Dept: (212) 460-3221 • Intake Center: Commerce Bank, Madison Ave. & East 42nd St.
Con Edison Reimbursement (Individuals)	<ul style="list-style-type: none"> • Individuals can bring affected clothing and belongings for safe disposal to the van on location. Reimbursement forms are available onsite and online. 	<ul style="list-style-type: none"> • www.coned.com • On-site customer service van at Madison Ave. & East 42nd St. • 1-800-75-CONED
Alternative Commercial Space	<ul style="list-style-type: none"> • SL Green Realty Corp. <ul style="list-style-type: none"> - Short-term commercial leases to affected businesses - 1,000 to 50,000 sq.ft. - \$55 to \$95 per sq.ft. 	<ul style="list-style-type: none"> • SL Green Realty: 420 Lexington Ave. (between East 43rd and East 44th Sts.) • (212) 594-2700
Help with City Agencies	<ul style="list-style-type: none"> • NYC Business Solutions can help you with answers and connections to NYC government agencies • Example: Department of Health for asbestos information • Any other NYC agency 	<ul style="list-style-type: none"> • Call 311 and ask for “Business Solutions” • Call SBS Business Outreach Team at (212) 618-8810
Most Other Business Issues	<ul style="list-style-type: none"> • Legal • Accounting • Hiring & Training Workers, etc. 	<ul style="list-style-type: none"> • Call 311 and ask for “Business Solutions” • www.nyc.gov/smallbiz

* Affected businesses experienced enforced closures by emergency services within “frozen zone” (east side of 5th Ave. to west side of 3rd Ave.; north side of East 37th St. to south side of East 44th St.)

Frozen Zone



INTAKE CENTER

Commerce Bank
317 Madison Ave.
(Madison Ave. & E 42nd St.)

Con Edison Van
Madison Ave. & E 42nd St.
1-800-75-CONED
www.coned.com

SL Green Realty Corp.
420 Lexington Ave.
(between E 43rd & E 44th Sts.)
(212) 594-2700

Sterling National Bank
622 3rd Ave.
(at E 40th St.)
(212) 490-9813

Legend

 = Frozen Zone

Eligible businesses are those within "frozen zone" that experienced enforced closure by city emergency agencies

GRAND CENTRAL EMERGENCY LOAN PROGRAM

TARGETED BUSINESSES

Businesses affected by enforced closures within "frozen zone" (east side of 5th Ave. to west side of 3rd Ave.; north side of East 37th St. to south side of East 44th St.)

All types of businesses eligible, including not-for-profit organizations

PROGRAM STRUCTURE

- **Amount** = up to \$10,000
- **Interest** = 0%
- **Term** = 2 years, no payments for 6 months
- **5-day turn-around** from receipt of all documents to disbursement
- Businesses may apply until Friday September 28, 2007

APPLICATION PROCEDURE

Business owners must

- Complete application
- Provide 2006 tax return**
- Provide one utility bill
- Sign a personal guarantee

**If you don't have 2006 tax return:

- Internally-generated P&L for June 2007
- Business Bank Statement for June 2007
- Monthly receipts for June 2007
- Any other document that can demonstrate expected July 2007 revenues

LOAN CENTER

The loan center will be staffed by Seedco Financial Services loan officers (appointments recommended). Loan applications will be available on-site.

Throughout August, staff will be available:
Monday through Saturday: 8:00 am to 6:00 pm

Commerce Bank

317 Madison Avenue
(corner of East 42nd & Madison Avenue)
New York, NY 10018

CONTACT

For more information, or to schedule an appointment with a loan officer, call the Grand Central Emergency Loan hotline at **(212) 994-2749** or dial **311**.



City of New York
Michael R. Bloomberg, Mayor



New York City Department
of Small Business Services
www.nyc.gov/sbs



Seedco Financial
Innovations in Community Lending