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Subject: UNDER MAYOR DE BLASIO, CITY INVESTING IN M/WBES AT RECORD LEVELS



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UNDER MAYOR DE BLASIO, CITY INVESTING IN M/WBES AT RECORD LEVELS

More than 600 Businesses Attend Event to do Business with City, 20 Percent Increase from Last Year

NEW YORK—Under Mayor Bill de Blasio, New York City is investing in minority and women-owned businesses at record levels, including connecting more minority- and women-owned business enterprises (M/WBEs) to public and private contracting opportunities than ever before. On Wednesday, June 27th, the de Blasio Administration hosted the 12th Annual M/WBE Procurement Fair, attended by more than 600 City-certified minority- and women-owned businesses; and nearly 90 City and State agencies, public authorities, and private-sector companies – making this a record breaking year for both MWBE and agency attendees.

“The Annual M/WBE Procurement Fair helps minority and women entrepreneurs access City resources and build long-lasting networks that will grow these businesses for years to come,” said **Mayor Bill de Blasio**. “These events are key to creating a fairer city where every business owner – regardless of race, gender, or ethnicity – has the chance to participate and succeed in our economy.”

The Annual M/WBE Procurement Fair helps put in practice the results of the Mayor’s commitment to using the City’s purchasing power to support M/WBEs. In May, the City announced it is two years ahead of schedule to meet his OneNYC goal, which aims to award \$16 billion to M/WBEs by the end of Fiscal Year (FY) 2025. The City has awarded approximately \$7.8 billion to M/WBEs since the goal was established in 2015 – \$1.8 billion more than initial projections. As a result, the Mayor will increase his OneNYC goal to award \$20 billion to M/WBEs by the end of FY 2025.

In May, the City increased the loan cap on the City’s Contract Financing Loan Fund, a program that allows M/WBEs and small businesses to access affordable loans. Currently, M/WBEs and small businesses have access to loans totaling \$500,000. Beginning this summer, they will be able to access loans totaling up to \$1 million per year at a low three-percent interest rate.

“Communities of color and women are the future economic engine of New York City. That’s why Mayor de Blasio is investing in them more than the city ever has before. Since 2015, the City has awarded approximately \$7.8 billion to minority and women-

owned business, nearly \$2 billion dollars more than initial projections. Now, we're doubling down, awarding \$20 billion to minority and women businesses by 2025 and making it easier to access loans for expansion," said **Deputy Mayor Phil Thompson**. "When we invest in communities of color, our city prospers."

"The procurement fair, with its unprecedented turnout, represents the City's focus on improving access to real opportunities for its M/WBE's. From the opening discussion with lenders on how M/WBEs and small businesses can access low-interest loans funds totaling \$70 million, to the many workshops designed for M/WBEs to engage with agencies, the event was the most successful yet", said **Jonnel Doris, Senior Advisor and Director of the Mayor's Office of M/WBEs**.

"The City's annual Procurement Fair directly connects City agency procurement needs with the diversity of local businesses, forging strong connections and opportunities to grow these businesses and put them in a stronger position" said **Gregg Bishop, Commissioner of the Department of Small Business Services**.

The Procurement Fair offered networking opportunities with purchasing staff as well as access to an Opportunity Room where participants learned about available or upcoming contracting opportunities. The Procurement Fair also featured a panel on accessing capital.

The Fair is part of Mayor de Blasio's larger commitment to increase the pipeline of M/WBEs, impact policy and improve performance. The Administration is taking aggressive steps to strengthen M/WBEs and ensure the City's procurement reflects the diversity of NYC businesses by:

- Awarding \$20 Billion to M/WBEs by end of FY 2025
- Certifying 9,000 M/WBEs by end of FY 2019
- Awarding 30% of the value of all City contracts by end of FY 2021

The City is continuing to certify available firms, to meet the Mayor's goal of City-certifying 9,000 M/WBEs by end of FY 2019. Currently, the City boasts nearly 6,000 certified M/WBEs in its program, a roughly 60-percent increase since the beginning of the Administration.

"As chair of the Committee on Women, it is clear to me that supporting our M/WBE and small city contractors are critical to the economic empowerment of women and minorities. This administration has shown a real commitment to creating innovative and effective new tools for us to do exactly that. I want to congratulate NYC Small Business Services on hosting its 12th Annual Procurement Fair. Thank you to the Mayor, the Deputy Mayor, and Commissioner Bishop for their ongoing leadership and partnership on this issue and best wishes to everyone participating in the Fair," said **Council Member Helen Rosenthal** (Manhattan, District 6).

Free services are available to help strengthen certified M/WBEs, including access to technical assistance, bonding, financing, teaming and mentorship. M/WBEs are also eligible to participate in the City's Corporate Alliance Program, which trains and connects City-certified firms with private sector contracting opportunities, as well as Strategic Steps

for Growth, a nine-month business management course for M/WBEs offered by the City in partnership with New York University.

Firms interested in starting the M/WBE certification process or participating in M/WBE programming can learn more by calling 311, visiting nyc.gov/getcertified or meeting with a client manager at one of the City's seven NYC Business Solutions Centers located in all five boroughs.

About the Department of Small Business Services (SBS)

SBS helps unlock economic potential and create economic security for all New Yorkers by connecting New Yorkers to good jobs, creating stronger businesses, and building vibrant neighborhoods across the five boroughs. For more information, visit nyc.gov/sbs or call 311.

