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FOR IMMEDIATE RELEASE
Friday, May 16, 2014

DEPUTY MAYOR GLEN, THE DEPARTMENT OF SMALL BUSINESS SERVICES, AND CITI ANNOUNCE THE IMMIGRANT BUSINESS INITIATIVE, TO HELP IMMIGRANT-OWNED BUSINESSES START, OPERATE AND GROW

City Will Partner With Community Organizations To Identify and Execute New Solutions To Help Strengthen Immigrant-Owned Businesses Through Business Services

New York – In celebration of Small Business Week, Alicia Glen, Deputy Mayor for Housing and Economic Development, and Department of Small Business Services (SBS) Commissioner Maria Torres-Springer, in partnership with Citi, today announced the Immigrant Business Initiative, a new initiative funded by a \$250,000 contribution from Citi Community Development, that will work with Community Based Organizations to find and execute solutions to help immigrant-owned businesses start, operate, and grow. Nisha Agarwal, Commissioner of the Mayor's Office of Immigrant Affairs, and Bob Annibale, Global Director of Citi Community Development and Microfinance, joined as well.

This summer, through the Immigrant Business Initiative, SBS will solicit ideas from Community Based Organizations across the five boroughs, and choose up to five proposals for new city services to help immigrant-owned businesses. The Immigrant Business Initiative will also fund the design and execution of business services in five languages -- Chinese, Russian, Haitian-Creole, Spanish, and Korean. These services will include business education courses and one-on-one counseling, as well as other solutions identified by the five community partners. The Initiative also creates a community based marketing campaign to raise awareness of free services available to help immigrant-owned businesses start, operate, and grow. Services are expected to be available this fall.

"Immigrant-owned businesses are key to New York City's economy, creating good quality jobs and opening a path to the middle class," said Alicia Glen, Deputy Mayor for Housing and Economic Development. "The Immigrant Business Initiative will expand critical City support for immigrant-owned businesses in multiple languages, ensuring our immigrant entrepreneurs have access to the City's resources. I applaud Citi for their partnership and commitment to making sure small businesses thrive in New York City."

"Immigrant entrepreneurs and the businesses they start are fundamental to the economy of our city and the Immigrant Business Initiative will allow us to partner with community-based organizations to ensure we are addressing the unique needs of these entrepreneurs," said Maria Torres-Springer, Commissioner of the NYC Department of Small Business Services. "I thank Citi for their support of this effort which advances Mayor de Blasio's goal of ensuring that every entrepreneur - no matter where they are

from, what they look like, or where they live - has the resources they need to succeed."

"With eight out of 10 immigrant-owned small businesses in the five boroughs citing a need for support from city, state or federal programs, a collaborative strategy is required to better serve and empower immigrant entrepreneurs and move them closer to achieving their full business potential," said Bob Annibale, Global Director of Citi Community Development and Microfinance. "Citi is pleased to work with the City of New York to ensure that more immigrant small business owners get the support to successfully launch and grow their enterprises and create jobs for their fellow New Yorkers."

"Immigrant small businesses are the lifeblood of New York City's economy, and the Mayor's Office of Immigrant Affairs is delighted to stand alongside Deputy Mayor Glen, the Department of Small Business Services and Citi at the announcement of this important initiative," said Nisha Agarwal, Commissioner of the Mayor's Office of Immigrant Affairs. "MOIA will partner closely with SBS to share information about the Initiative with the communities we work with to ensure broad access to this program among immigrant New Yorkers."

"New York has always attracted people from all across the world who come here to build a better life and, as part of that dream, often start their own businesses," said DCA Commissioner Julie Menin. "We are proud to have helped in the planning stages of this initiative and look forward to not only providing financial counseling but also expanding our outreach in all communities. I want businesses to know that if they come to DCA's Licensing Center or Tribunal, we can provide translation and now, they can even ask to have their inspection conducted in the language of their choice and we will be making many more resources, like we are with Paid Sick Leave, available in as many languages as possible."

"New York City's economy depends on immigrant entrepreneurship, and programs like the Immigrant Business Initiative will play a key role in helping these businesses operate and expand," said New York City Economic Development Corporation President Kyle Kimball. "Through efforts like the Immigrant Business Initiative and NYCEDC's Competition THRIVE, the City is working to better connect immigrant entrepreneurs to City services, growing businesses and creating jobs for New Yorkers of all backgrounds."

"I applaud SBS and Citi for working together to improve important services to immigrant owned small businesses. As the daughter of immigrants, a member of the House Small Business Committee and the representative of a district with a strong and vibrant immigrant community, I know how important key business services are to their ability to succeed and grow," said Congresswoman Grace Meng.

"In Brooklyn, 47% of our residents speak a language other than English at home. That number speaks to the richness of our diversity as well as to the need for our City to ably communicate in the languages that make up our borough. I am pleased to see the Department of Small Business Services and Citi team up for an initiative that taps into our local innovation, maximizes our existing resources and strengthens immigrant-owned businesses, helping more New Yorkers to speak the language of success," said Brooklyn Borough President Eric L. Adams.

"Our small businesses can use all the assistance they can get, and our immigrant entrepreneurs can use extra help working on the issues that are unique to their situation. I applaud the Department of Small Business Services and Citi for developing this innovative program to address the needs of an important business community not just in The Bronx, but across the five boroughs," said Bronx Borough President Ruben Diaz Jr.

"This is a great initiative. Small, locally-owned businesses are key to job growth and vibrant neighborhoods, and they deserve support. I applaud SBS for its outreach to the City's immigrant entrepreneurs," said Manhattan Borough President Gale Brewer.

"New York City's diversity is one of our greatest strengths. Immigrant entrepreneurs

serve our neighborhoods while uplifting their own families and employing community members. We support all of these constituents when we make it more possible for immigrant businesses to succeed. This is a tremendous initiative and I look forward to spreading the word about these resources and to hearing the success stories from immigrant business owners who take advantage of the translated courses and materials," said Council Member Robert E. Cornegy, Jr. (D-36), Chair of the Small Business Committee.

"We are increasingly aware that in order for city government to effectively connect with immigrant communities, we need to rely heavily on our vibrant community-based organizations and use non-traditional ways to assist immigrant-owned small businesses," Carlos Menchaca (D-Brooklyn, 38th Council District), Chair of the Committee on Immigration said. "SBS providing immigrant entrepreneurs with technical assistance that is culturally relevant through partnerships with community based organizations is doing just that."

"My district is a perfect example of how immigrant business owners are contributing to our City's thriving economy and enriching the immediate communities around them," said New York City Council Member Julissa Ferreras, Chair of the Committee on Finance. "I am pleased to see the collaborative efforts of Deputy Mayor Glen, SBS and Citi to generate additional services tailored to immigrant-owned businesses. These efforts will undoubtedly have a measureable impact in helping our existing businesses prosper and attracting the talent of entrepreneurs from all walks of life."

"As members of the New York City Council Black, Latino and Asian Caucus, we would like to applaud Deputy Mayor Alicia Glen, the Department of Small Business Services, and Citi for all their endeavors to create an Initiative focused on galvanizing our communities overall economic development. It truly speaks volumes about our city fostering partnerships, when we work together to ensure that we promote business improvement by educating our constituents especially in communities of color as to the process of becoming an entrepreneur/ small business owner. Encouraging community based organizations in communities of color to engage in a dialogue for optimal success and longevity, is a win-win situation for all. We are hopeful that the resources provided by the Department of Small Business Services will serve as a vital mechanism for small business owners and entrepreneurs of color seeking to further their businesses for the long haul," said the New York City Council's Black, Latino and Asian Caucus.

The Immigrant Business Initiative, with funding provided by Citi Community Development, is a public/private partnership that will work with community organizations to identify the needs of specific immigrant business communities, design and execute solutions, and raise awareness of services. SBS will solicit ideas and proposals in mid-June to identify up to five Community Based Organizations.

Among other services that will be offered in neighborhoods according to identified needs, CBOs will provide business education content in the neighborhood's preferred language, and cover topics that are identified as specifically of interest to the community, which can include Business Planning, Financial Management, and/or Marketing. One-on-one small business counseling will be available in the neighborhood's preferred language, and according to the community's needs, will help immigrant-owned businesses access capital, pro-bono legal services, and navigate government regulations. SBS will also partner with the Department of Consumer Affairs and the Mayor's Office of Immigrant Affairs to provide immigrant entrepreneurs with personal financial education and information on additional immigrant resources in their neighborhood. A community based marketing effort led by SBS will help raise awareness of the free business services available to immigrant communities.

Through previous Citi Community Development support, the most downloaded online business resources on the NYC Business Solutions Business Library are currently available with translations in Spanish, Russian, Chinese, Korean and Haitian-Creole. Additional resources will be added this fall as part of an Immigrant Small Business Toolkit. Interpretation services are available through the City's Language Line Services at all NYC Business Solutions Centers.

Additionally, Competition THRIVE, a program administered by the New York City Economic Development Corporation in partnership with Western Union Foundation, Deutsche Bank Americas Foundation and the Lawrence N. Field Center for Entrepreneurship at Baruch College, also recently launched its third year. The program has collectively distributed \$600,000 to organizations across the City, reaching more than 700 New Yorkers. The Immigrant Business Initiative and Competition THRIVE help the City to achieve its mission of expanding opportunities for immigrant businesses and entrepreneurs, creating jobs for all New Yorkers. For more information on Competition THRIVE, please visit <http://www.nycedc.com/program/competition-thrive>.

Immigrant business owners can learn more about new services that will be provided through the Immigrant Business Initiative at <http://www.nyc.gov/sbs> or by calling 311.

Free business services are available to help all small businesses in New York City start, operate, and grow, through seven NYC Business Solutions located in all five boroughs. Services include helping connect small businesses with capital, business courses, recruitment, pro-bono legal assistance, help navigating government, and more. For more information call 311 or visit www.nyc.gov/nycbusiness.

La Ciudad de Nueva York, en colaboración con Citi Community Development, anuncia una iniciativa para negocios iniciados por migrantes la cual trabajara con hasta 5 organizaciones comunitarias en diseñar e ejecutar nuevas soluciones para fortalecer a negocios migrantes y compartir información sobre servicios actualmente disponibles para esta comunidad.

市政府宣布與花旗銀行社區發展部合作推出「移民企業推動計劃」 選擇最多五個社區機構 共同制訂和實施各種服務方案 幫助移民企業發展壯大 並大力宣傳 讓所有商家都瞭解從而充分利用這些服務。

Ville la anonse Biznis Inisyativ pou Imigran, an kolaborasyon avèk Citi Community Development, ki pral travay ak jiska senk òganis kominote nan konsepsyon ak egzekite nouvo solisyon ki pou ede ranfòse biznis imigran-posede, ak ogmante konsyans sou sèvis ki disponib.

Город объявил о Программе для иммигрантов-бизнесменов, в партнерстве с City Community Development. До пяти местных организаций будут привлечены для разработки и оказания новых услуг для развития предприятий, которыми владеют иммигранты, и рекламы доступных услуг.

뉴욕시정부는 시티 커뮤니티 개발 (Citi Community Development) 과 공동으로 이민자 비즈니스 프로그램 (Immigrant Business Initiative) 을 발표합니다. 이 프로그램은 최고로 다섯 커뮤니티 단체들과 함께 이민자 소유비즈니스들이 겪을 수 있는 문제점들의 대한 해결책들을 설계 및 실행할것이며 또한 기타로 제공되는 서비스들의 인식향상을 추진할것입니다.

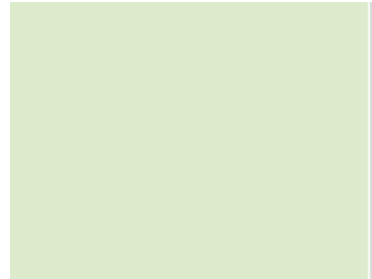
City announces the Immigrant Business Initiative, in partnership with Citi Community Development, which will work with up to five community organizations to design and execute new solutions to help strengthen immigrant-owned businesses, and raise awareness of available services.

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 Citi

Citi, the leading global bank, has approximately 200 million customer accounts and does business in more than 160 countries and jurisdictions. Citi provides consumers, corporations, governments and institutions with a broad range of financial products and services, including consumer banking and credit, corporate and investment banking, securities brokerage, transaction services, and wealth management. Additional information may be found at www.citigroup.com | Twitter: @Citi | YouTube:



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