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**TRANSCRIPT: MAYOR ERIC ADAMS, SBS COMMISSIONER KIM ANNOUNCE
OPENING OF APPLICATIONS FOR HISTORIC \$75M “OPPORTUNITY FUND” TO
HELP SMALL BUSINESSES LEAD PANDEMIC RECOVERY**

Commissioner Kevin Kim, Department of Small Business Services: My name is Kevin D. Kim and I proudly serve as the commissioner of the New York City Department of Small Business Services or SBS. Thank you all for joining us here today for this very exciting historic announcement about how this administration just continues to get stuff done for small businesses of New York City. Before we begin, I want to just acknowledge some of the people here without whom this day would not have been possible. And of course, I want to begin with my sincere appreciation for Mayor Eric Adams, who will be joining us shortly, and Deputy Mayor Maria Torres-Springer, who has been the architect for the mayor's economic blueprint. It's their extraordinary vision and leadership to rebuild, renew, reinvent our city's economy, so I wanted to really thank them for allowing us to have this moment today to announce yet another initiative that we're delivering for the city of New York. I also want to recognize our elected officials, Council Member Julie Menin, chair of the Small Business Committee, and Council Member Pierina Sanchez, a champion of small businesses right here in her District 14.

I don't know if she's here yet. I don't think she's... She's on her way. I really want to thank Christine Noh for opening up her store to us. You see that? Yes, please. I can't wait to hear her personal journey, which she'll share with you in a little bit. If you look at that wall of sneakers though, and you have a teenager like I do, don't bring them in here because... No, no, just kidding. We want to support small businesses. But today really would not have been possible without our many partners here, and I want to quickly acknowledge them, some of whom will also be speaking later. But the team from Goldman Sachs, Mastercard, the Community Reinvestment Fund, our eight community development partners, Accompany Capital, Ascendus, BOC Capital, Harlem Entrepreneurial Fund, NDC Community Impact Loan Fund, Pursuit, Renaissance EDC and TruFund. And if that list was long, there's a purpose for that. We intentionally wanted to make sure that we were working hand in hand with the partners who deeply reached out to historically underserved communities. So, I want to thank them for also being part of this amazing launch.

And finally, last but not least, I want to thank the many chambers of commerce, the merchant associations and the community and business leaders who've joined us today. You have always been and will continue to be our great partners in all of our outreach efforts, so thank you as well. Now, you're going to be hearing from some of them, but in the meantime, I'd just like to

share a little bit about what today means. In a city like New York, small businesses don't just fuel our economy, they define our culture, and like Nohble, anchor our communities. That's why at SBS, we worked every day to help family businesses like Nohble launch, grow and thrive. And from day one of his administration, Mayor Adams has made it unwaveringly clear small businesses will lead our economic recovery forward. Over the last year, we've made a real impact, delivering on the vision laid out in the mayor's economic blueprint by slashing through regulatory red tape, creating a team of small business advocates and advisors called NYC BEST to speed up licensing and permitting and help businesses avoid violations.

It's about educating, not punishing. And these are just a few of the accomplishments we've created in 2022. Today's announcement will add fuel to our recovery by addressing a major challenge for businesses right now, equitable access to affordable financing. Starting today, New York City entrepreneurs will be able to apply for low-interest loans from the New York City Small Business Opportunity Fund, a \$75 million public-private initiative, the largest fund of its kind in city history directed just to small businesses. I want to thank our partners at Goldman Sachs, including those at the foundation, the Urban Investment Group, and One Million Black Women for investing \$50 million in capital to this fund. Thank you. But in addition to the money, they've been great partners in making it as simple as possible for business owners to then access this capital.

We know too often that entrenched impacts of financial discrimination keep businesses from getting the help they need, and that's why I'm proud that this fund opens with a diverse coalition of the eight community development financial institutions, the CDFIs that I listed earlier that will help local small businesses with one-on-one assistance to apply for this loan. Thanks to a grant from Mastercard Center for Inclusive Growth, our close partner for many years, we will be able to expand our technical assistance and outreach to help every business in every neighborhood. Now, before I turn it over to Mayor Adams, I want to highlight the work of another team, another very special team that often does not get much of the spotlight, and that's the members of our SBS Capital Access Team who work tirelessly. If you could just raise your hands in the crowd, you truly deserve today's acknowledgement.

And immediately following today's announcement, I will join fellow SBSers, along with volunteers from the city's Community Affairs Unit and the Public Engagement Unit to go door to door right here in the Bronx to start spreading the word about this fund and all of SBS' free services. Our mobile unit outside, Mobie, who we affectionately call Mobie, will be driving around the borough today as well, getting the message out. And we'll continue on the ground outreach across the five boroughs with workshops and materials in more than 20 languages to explain how to get started. Thank you again for all being here. This is how we move our recovery forward. Now, I want to turn it over to our “get stuff done” and “city of yes” mayor, Eric Adams.

Mayor Eric Adams: Thank you. And this was really a subterfuge to get the media up here so you could come and spend some money in the store, buy something. Buy something. Now, really excited what Commissioner Kim and his team over at SBS are continuing to do for our city. It's about the recovery during the pandemic. I remember watching small businesses remain open. And many women and minority-owned businesses did not close. They did not go away from the needs of the city, providing those basic needs. You cannot telework if you are delivering food products, healthcare products, and some of the other basic supplies. They remain open, and we

are forever in debt to them. Today, we are doing a down payment on that debt with \$75 million to small businesses with loans up to \$250,000 and 4 percent interest. And not only that, I stated this on my campaign, it's about local CDFIs.

They are real heroes that have been underfunded, never really received the support that they deserve. They're doing more than just lending. They are actually engaging with businesses to give them the help that they need as they continue to forever pursue what we call the American dream. Nothing personifies that dream more than being able to open your small shop, watch that shop grow and expand and continue to employ locally. Small businesses or hire from the community. So many young people get their part-time or full-time jobs by working in a small business. And it allows you to interact and understand the needs of those who live in your community, particularly here in the borough of the Bronx where we are struggling with not only the high level of crime with young people not having a real pathway, to assist these young people, small businesses are give them the opportunity to do so, but also dealing with the opportunities of really being part of the evolution that is happened here in the borough of the Bronx.

And so Commissioner Kim and Deputy Mayor Maria Torres-Springer, we were focused on small businesses. The deputy mayor started at the beginning of the year going into our agencies, looking at so many of the policies we had were outdated. They were punitive. We looked at over a hundred different policies and rules and really changed many of them — had a cure period. Some of them were removed all together. We were just really creative about how do we deal with making sure that small businesses were able to flourish and grow in our city. And so we looked at potentially 1,500 small businesses who receive these loans and opportunities to help really allow these businesses to grow in a manner which we believe they can.

They were asking for help. They were asking for a lifeline, but we heard them. We heard them, and we responded accordingly. And it's a pillar of our community. People talk about small businesses are the backbone of our community, but we need to stop breaking their backs and we need to start giving them the support they deserve. And I strongly believe that, and that is why we brought a commissioner on board — yes, he's the first Korean American to be the commissioner of Small Business Services, but he's more than that. A narrative of his life, his parents coming here, going door to door, selling plastic flowers, staying up at night, being a partner, and eventually learning how to run their own small business. He knows what small businesses are going through because he saw it from his kitchen table, and that is why he's going to make sure that our small businesses today are going to give the support that they deserve.

But we can't do it alone. This administration, it is... We are so proud of the relationships we are having with our corporate entities. I hear over and over again from corporate America stating that they see a mayor and an administration that is open to see the public-private partnership. They have invested in our communities and have been demonized for so many years, but not under this administration. And I just have to say thank you to Goldman Sachs, Mastercard Center for Inclusive Growth, Community Reinvestment Fund, and local Community Development Financial Institution. But our two large giants here, Goldman Sachs and Mastercard, they're continuing to invest in this city. And we are really excited about their partnership, and we want to thank them over and over again for what they have done, what they are doing, and what they are going to do in the future.

The Opportunity Fund is the next great step forward in our city's partnership with our entrepreneurs and small businesses. And I want to tell New York, all of our small businesses, New York City is here for you, and we are going to continue to listen to you as we remove those barriers to your pursuit of the American dream. And so apply, but I think commissioner, you said it best. We have been successful in getting resources for the people of this city. If it's Earned Income Tax Credit, if it's childcare, if it's how we improve education for our children, if it's so many things, we got it. Now they have to get it. And they don't get it by us remaining in the ivory tower of City Hall. It's about getting on the ground, knocking on doors, interviewing, speaking in all the languages of New York and saying, "Here's what's available for you."

We send too much money back to the federal government, too much money back to the state because people don't know how to navigate the challenging bureaucracy of government because we have a monolithic approach to a city where diversity is our secret weapon. And we are going to speak with people in a language they understand to say, "This money is available. Let's get access to it. Let's help your small business." Good job, commissioner. Great job, deputy mayor. And thank you to our partners.

Commissioner Kim: Thank you, Mr. Mayor. And now I'd like to bring up Asahi Pompey from Goldman Sachs. She's the global head of corporate engagement and president of the Goldman Sachs Foundation and our key partner in this fund. Asahi.

Asahi Pompey, President, Goldman Sachs Foundation: I want to say thank you, Commissioner Kim. Good afternoon, everyone. It is a real gift to be with you all today in the Bronx at Nohble. This business was built by two generations of entrepreneurs. Christine, who you'll hear from shortly, grew up in this very store. I think we can all acknowledge that the footprint, pun intended, that she and her family have made is anything but small. Goldman Sachs is proud to stand together here today with Mayor Adams and Commissioner Kim and all of our partners to launch this historic fund. We take our responsibility to help build and sustain the economic strength of New York City seriously. I've said it before, and I'll say it again, Goldman Sachs knows a good investment when we see one, and that's the reason that we are committing our capital, both our commercial capital and our philanthropic capital, to meet the needs of New York City's small businesses.

Here's a fact that I want every single person here to know. Over the last three years, Goldman Sachs has conducted over 15 surveys on the state of small businesses in America. These are surveys where business owners like Christine share a number of things. What are the challenges that they're facing in terms of hiring and retention? What are their capital needs? What's the support, as Mayor Adams mentioned, that they need from both the public and the private sector? In short, their most critical needs for growth, and sometimes, let's face it, survival. In short, time and time again, our surveys find that flexible capital is what they need. That is their consistent challenge, especially business owners of color. Now, I took a look at our 2022 data, and here's what it shows. Nearly 50 percent of Black business owners plan to take out a loan. But here's the thing, only 19 percent of them are very confident in their ability to access that much needed capital.

So, what does that mean? Need, high. Confidence, low. That's what we are here to address today. Here's the thing. I know that time and time again when we talk about all this data, it can seem quite academic, right? Theoretical. So practically speaking, what does this all mean? What are

the kinds of opportunity gaps that \$75 million in affordable, flexible capital — what can that do for small businesses in New York City? Imagine this, a relatively new accounting business in the Bronx that can finally take on those three new clients because they're able to get that top of the line software they've been meaning to get. Imagine a previously self-funded hair salon in Brooklyn that can finally increase their marketing spend by 50 percent to generate new leads and new clients. And imagine this, a 41-year-old business, family-owned in the Bronx, happens to be a streetwear, footwear business that despite the supply chain challenges can retain their employees.

We're talking about real people, real businesses, real New Yorkers accessing revenues for growth. In addition to Mayor Adams and his administration, this work would not happen today without our CDFI partners, partners like the Community Reinvestment Fund. As Mayor Adams mentioned, these CDFIs are deeply embedded in our communities. They understand what it means to meet business owners where they are, give them the support that they need and help them to unlock their potential. So I want to say to each of our eight CDFI partners that are here with us today, a huge thank you, thank you, thank you. It is truly and genuinely an honor for Goldman Sachs to stand with everyone here today in support of small businesses, small businesses as we all know, who are the fabric of this beautiful, brilliant, majestic city that welcomed me to its arms as a 10-year-old so many years ago. So I want to say thank you so very much.

Commissioner Kim: Thank you, Asahi. This fund really does prove when we create a powerful public-private partnership, we can truly make a difference for all New Yorkers. Please now welcome Jody Barnett, head of global cities and urban mobility at Mastercard to share a few words.

Jody Barnett, Head of Global Cities and Urban Mobility, Mastercard: Thank you, Commissioner Kim, and good afternoon everybody. I am Jody Barnett, head of global cities and urban mobility at Mastercard, and it is our absolute honor to be here today to play a role in supporting the New York City Loan Fund. I just have to say, I mean we've talked a lot about it here this morning, but we all recognize how crucially important the small businesses are to our community and to the fabric of our cities. And we also know that they continue to face so many challenges, that they continue to deal with the effects of the pandemic. That we think about things like staffing, we think about things like the continued inflation that everybody is dealing with.

And so it really hits home when you say, "Well, what about access to funding?" And I know we've also talked a lot about stats here this afternoon, but according to a U.S. Federal Reserve study, we found out as we look at that, that only 50 percent of those who are running a small business, a small business owner of color, were approved for business loans last year compared to white small business owners. And these are folks, by the way, who have the same credit score. So when you look at a stat like that you say, "Well, wait a minute, how can we start to lean into our public and private partnerships to make a difference here?" And that's really what we're doing today. And in doing so, we've talked a lot to small business owners to really understand, what are the things that are critical to your success? And we obviously know that getting access to capital is one of them. And we are working very hard to increase capacity with the CDFIs and the community banks and the credit unions in order to make sure that they have access to affordable financing.

But in addition to that, we also know that going digital is a major part of being in a small business community today. And not just getting online, but thriving online. And so we've developed programs to help small businesses tackle things like marketing, to tackle things like shipping, to tackle things like cybersecurity solutions so that they can become fully digital as well.

And then the last thing that we know from small businesses is that it is about access to a network. And so it's our ability to work with associations like the Small Business Association in order to really be in the community and to help make a difference and help promote throughout the network. Last fall, we at Mastercard launched a program called Strive USA, which we made a commitment to support five million businesses across the United States, again with how we are able to increase capacity within the small business funding area. And we will continue to work tirelessly to do that.

I want to thank the City of New York for being such an incredible partner, not only through these efforts but through our larger efforts for our In Solidarity pledge, a pledge that we made three years ago to support the improvement within the Black community in our own organization and really working tirelessly with us to develop programs in which we can expand our outreach, make sure that the small businesses have what they need to be successful and to thrive. And so with that, I once again want to thank, of course, Mayor Adams, thank you, Deputy Mayor Maria Torres-Springer and Commissioner Kim for their continued leadership in this effort. Thank you very much.

Commissioner Kim: Thank you, Jody. And thank you again to Mastercard for all your partnership over the years. Having a truly diverse network of CDFIs is one of the factors that does make this fund so special. And so we're lucky to have Yanki Tshering, executive director at Accompany Capital to share a few words on behalf of the entire CDFI network. Yanki.

Yanki Tshering, Executive Director, Accompany Capital: Good afternoon everyone, and it's such an honor to be here with my fellow CDFIs to applaud and thank Mayor Eric Adams, Goldman Sachs, and Mastercard because this initiative, public and private initiative will enable us CDFIs who are used to working really hard to make an additional \$75 million in loans to small businesses. The CDFIs that are represented here, Ascendus — and I'm going to have you wave because not all of us could speak — and I think very important, they do incredible work, Ascendus and so does BOC Capital Corporation represented here by Nancy, NDC Community Impact Loan Fund, Harlem Entrepreneurial Fund, Pursuit, Renaissance, and I know Jessie is here representing Renaissance Economic Development Corporation, and James is here representing TruFund, and us, Accompany Capital. So we serve a wide range of clients and have dispersed over the last three years during the pandemic \$763 million in loans. Yeah, thank you.

And we are very, very diverse in mission. Some of us provide statewide services like Pursuit, some are focused on specific geographic areas and some have specialized products tailored to specific clients and specific sectors. But what we all share is a mission to provide credit to entrepreneurs who are starting, growing or expanding a business and we offer business counseling, training in many languages represented in New York City's diverse communities. I know this is something Mayor Adams mentioned earlier, and it's something that SBS is very aware of, and I think we have materials in over 12 different languages. Sherry, or how many?

Commissioner Kim: 21.

Tshering: 21 different languages. Okay, so CDFIs have actually in fact been appropriately called first responders for economic development, particularly given how from day one of the pandemic CDFIs stepped up to provide loans and numerous forms of Covid-19 relief. For our clients and for others too, we stepped up because the federal government asked us to step up like Small Business Services, we've made millions and millions of dollars in PPP loans. And these were primarily for small mom-and-pop businesses.

So all of us here today share a common sense of purpose. Our support for small businesses, particularly in underserved communities, has impact beyond the loans that we make to the business owners because it creates jobs, provides critical services to members of the communities and helps create vibrant and safe neighborhoods. And I know safety is a big concern during and after the pandemic and businesses provide that. I mean, just look at what this beautiful business, and we are going to hear from Christine in a little while. So thank you, Mr. Mayor, for this important initiative. We hope your office will continue to include CDFIs in future discussions because we would definitely like to continue to have a seat at the table. And we want to continue to support more and more businesses and communities in important and meaningful ways.

So as we move forward, we're also look forward to continue working with Sherry Wang and her team at Small Business Services. And you've heard this, there's another CDFI that is very involved with this project, Community Reinvestment Fund. I think we had a team flying from Minneapolis today to be at this event. So Community Reinvestment Fund is also a CDFI and they will be acting as the program's fund administrator. So as we move forward, we'll focus on all the eight CDFIs mentioned here, and I guess nine if we include Community Reinvestment Fund, we'll continue to provide loans to help more and more enterprising New Yorkers to start, grow and expand their businesses. Thank you.

Commissioner Kim: Thank you, Yanki. Now I'd like to bring up the generous small business owner who opened her doors to all of us today, Christine Noh.

Christine Noh, Owner, Nohble: Hi, good afternoon everyone and a Happy Lunar New Year. Oh yeah, I'm short, sorry. So I'd like to start by thanking Mayor Adams, Commissioner Kim, Deputy Mayor Torres-Springer, Goldman Sachs, Mastercard, and the many CDFIs here today that helped make everything possible. My name is Christine Noh, and I have the honor of hosting today's historic announcement as well as welcoming you all to my childhood home. I am the owner of Nohble, a sneaker and streetwear retailer with three locations in New York City. Today, Nohble represents the more than 200,000 small businesses that make sure we remain the city that never sleeps, but the small business community needs support from our leaders to do so. It's no surprise that the last few years have been tremendously challenging to operate a business.

During the height of lockdown Nohble pivoted entirely online while our stores were mandated closed. My dad would drive our delivery truck... He's here somewhere, nobody wants me trying to parallel park a truck in the city. And so he would drive and I would run inside closed stores with gloves on and a mask and pull items to fulfill online orders. I had many sleepless nights and one panic attack I can remember. I was terribly afraid that I had exposed my elderly father to Covid and risked his life. I was worried about my business, I was worried about my staff.

Frankly, I was worried about the world. Then we started to turn a corner, lockdowns lifted and we reopened.

But then a new challenge reared its ugly head, supply chain shortages. I swear I had never heard the word supply chain outside of industry conversations and then suddenly it was front page news all day every day. As a retailer, I can only sell what we have, and so our revenue took a real big hit. I knew that to weather this storm we needed capital. So in December 2020, I applied for an LMI storefront loan through New York City Small Business Services. I was approved and deployed this capital immediately within all of our operations. We retained and hired employees, we sourced additional vendors, and we even expanded into our own branded merchandise. Access to affordable and flexible capital is a lifeline all small businesses need, especially in this Covid-19 inflationary and possibly recessionary environment. Small businesses are critical to the health of our communities, our borough and our city. Over 90 percent of registered businesses in New York are small businesses, and we employ more than two million New Yorkers. So I am thrilled to see leaders put their money where their mouth is.

The Opportunity Fund is the largest ever public-private loan fund for small businesses in the city's history. It will help as many as 15,000 new and existing small businesses source financing with a particular emphasis on minority, immigrant and women-owned businesses, which represent more than 40 percent of the businesses registered in the city. I myself am very excited to apply.

Moreover, the fact that CDFIs will work closely with businesses to ensure they have fair and adequate access, as well as continued business support through the Department of Small Business Services is really invaluable and very different than your traditional loan product. Small business owners are optimists by nature, we have to brave it all and risk it all for our American dream. We also are a resilient bunch, but we need continued support and prioritization. I hope today heralds more dialogue and coordination between our political leaders, regulatory agencies, financial institutions and business owners to make this city an amazing place to achieve our dreams. So thank you everyone for recognizing the value of a vibrant small business community, and thank you to all the amazing small business owners that help keep us going every day.

Commissioner Kim: Thank you, Christine. You did a better job than I did explaining about all the fun benefits, thank you. We'd like to now bring up Council Member Julie Menin, chair of the Small Business Committee in the City Council who's been a champion every day serving in her role as chair of the Small Business Committee. And so it's really an honor, Julie Menin.

City Council Member Julie Menin: Thank you so much. Well, thank you so much, commissioner. And I really want to thank the mayor, the commissioner, and the deputy mayor for today's announcement. And I also want to thank my colleague, Council Member Pierina Sanchez, whose district that we are in. So I'm a former small business owner. About 20 years ago, I owned a restaurant and catering company called Vine. My business was destroyed on 9/11, and I know firsthand how important access to capital is. As I speak to thousands of small businesses, and I have over the course of the last 20 years, the number one issue they say time and time again is they cannot access capital, they cannot get a loan. And without getting that capital, as you heard so persuasively, you can't grow your business. So the announcement today is going to be a game changer for our city struggling small businesses. They're struggling post-

Covid, they need to be able to expand. It is a lifeline for them. So I really want to thank the mayor and the commissioner for this important announcement today. Thank you.

Commissioner Kim: And finally, we'd like to bring up the Council member who represents this district, Pierina Sanchez.

City Council Member Pierina Sanchez: Good morning. I just want to thank the mayor, I want to thank Commissioner Kim and all of our CDFIs, our financial institutions for investing in us, for investing in the Bronx. I have a special gratitude for CDFI institutions because during the pandemic when I was a candidate for City Council, I went door to door to our small businesses and I knocked and I actually sat and filled out the storefront LMI application. And that is really what I want to drive home this morning, I represent this neighborhood, Kingsbridge, Fordham University Heights, and the barriers to capital are so tremendous that we have to make sure that we are looking and being creative about the ways and the accessibility and the eligibility for these grants, for this loan.

And in particular, we have today the Kingsbridge Road Merchant Association president Christian, who is just down the street. He owns Blue Chus — it's spelled C-H-U-S — Blue Chus. And he is emblematic of what I think we need to make sure happens with these funds. We have to access... We have to make sure the access is open to our immigrants, to our smallest businesses, even street vendors who are hoping to gain a storefront. So I just want to say thank you, thank you, thank you, mayor. It's not lost upon me that we're across the street from the Kingsbridge Armory, and I believe that this today represents just one step of the many investments that your administration is making in us. Thank you.

Commissioner Kim: Thank you, Council member, and thank you to all our speakers. Before we conclude, I just want to make it very, very clear to all the small business owners out there about our message today, the New York City Small Business Opportunity Fund is here and open to you all to get that extra help you need for your business with loans up to \$250,000 at a 4 percent fixed interest rate. That's unbeatable in this economy. Regardless of your credit score, there's no minimum credit score or years in business. Whether you're a freelancer or employ several workers, if you need a boost to hire more people, invest in your equipment, grow your operations, or even pay down existing high interest debt, that's what this money can be used for. So please reach out. Call our SBS hotline at 888-SBS, the number 4, NYC, or visit our website at sbsopportunityfund.nyc to get started. Thank you again. And now we'll take some questions.

Question: Mr. Mayor.

Mayor Adams: How are you Marica?

Question: How are you (inaudible) Mr. Mayor? Monday, looking good. Anyway, I have two questions. Number one, first of all, there's been a spate of subway crime over the past weekend. A weatherman from Fox 5 was beaten up when he tried to stop something going on. A person who was an MTA employee was hit in the face and somebody was pushed onto the subway track. People say they're scared. Even though you know that subway crime has come down in the last month, what do you say to New Yorkers who say, this can't go on, we're afraid, we're afraid to take the subways?

Mayor Adams: And we have reached a high in ridership. I think we're at 2.9 million, the subway safety plan. Our offices are out there. And so we must make sure people feel safe. And as I say over and over again, the best way to do that is to have that visible presence of a police officer. One of the incidents over the weekend, officers were there at the station. They were able to apprehend the person. That is what it's going to take. And then we have to be focused on, what I say over and over again, when you do an analysis of those who are committing, many overwhelmingly the number of crimes in our city, they are repeated offenders. We have a revolving door system. We're going to continue to do our job, but we also must un-bottleneck our criminal justice system and get dangerous people off our streets.

Question: My second question has to do with your plan to open an immigrant center at the Brooklyn Cruise Terminal. A number of advocates are concerned about the location, the fact it's not accessible to transportation, to jobs, to central New York City. And they're also worried about the fact that it could be open to the elements. Why have you decided to do that? And also given the fact that the cruises system and season starts in March or April, isn't it a short-term solution? And what are you going to do?

Mayor Adams: You know what, I don't believe a lot of people are fully comprehending this is a crisis. This is a crisis. And we have overwhelmed our infrastructure and our capacity to use the traditional methods of... We opened 77 emergency hotels, four HERRCs during the crisis. I have experienced crises before in the city. If you have an emergency or you have a hurricane or we have a terrible flood. We utilized ships during Covid-19, people forgot that. We used ships to house people. We opened tents in Central Park during Covid-19. We had trailers in front of hospitals because the morgues were overwhelmed. When there's a crisis, you must use all your tools. And right now, we are a crisis — this moment. And so when people analyze what we should do under normal circumstances, I respect that. But what I need for them to do is analyze how do you respond during a crisis?

We are in a crisis and the federal government must have a national response to this crisis. They have not. I want to thank Senator Schumer, the New York delegation. They were able to get money in the budget, the \$8 million from FEMA. But my concern is where's our national response? So I can understand those who are looking at what we're doing through the prism of a normal situation. What I'm going to ask of them is look at this, at the situation of a crisis. the same way we looked at Covid, the same way we respond when there's major flooding, the same way when we have a natural disaster, that is how we have to see this. And if you don't see it that way, then you're going to sit back and say, why are you using certain locations.

But if you see it as I see it with all the data, with all the information, I cannot thank my team enough. I visited other cities. I was in El Paso. People are sleeping on the streets in El Paso. They're sleeping in airports. I spoke to my colleague in Chicago. People are sleeping in the basement of libraries. No family is sleeping on our streets based on how we responded. We are responding to this crisis better than any other municipality. Not only a bed: food, clothing, healthcare, educating children. It is commendable what New York City is doing to meet their moral and legal responsibilities.

Question: Hi Mayor Adams. How are you?

Mayor Adams: How are you doing?

Question: Good. So there's some videos circulating on the internet with community affairs officers from the 28 Precinct taking video outside of the Apollo Theater following the Drake concert. Now, we've spoken to DCPI in the 28 Precinct and apparently this is an effort to improve community relations. Let people know via their Twitter feed that the NYPD is present. This is a safe event. This is a great event in New York City. However, the dialogue on social media is that this is NYPD surveillance. Can you just speak to what you may know about that? And it seems kind of like ironic that exactly what the NYPD is trying to achieve is by improving community relations is sparking all this dialogue about illegal NYPD surveillance, especially following what happened at MSG.

Mayor Adams: Yes. Well, first we have to be honest with ourselves. Twitter is not real. And those little people that go back and forth all the time talking to themselves, it's not about what's on social media. It's about those on social security. If you go to everyday New Yorkers and you ask the question, NYPD was there, no incidents, real great environment, they would say two thumbs up. But when you have those that are sitting at home in the corner of their room trying to find a reason to divide NYPD from everyday New Yorkers, then they're going to say that. Thumbs up to that great captain up in the 28 Precinct.

I know that precinct, I know the captain. He's very community-minded and community-centered. And I commend him for doing so. And I encourage all of my commanding officers to be creative on how we engage with our residents. That was a safe event. It was a large event. Drake back at the Apollo. And we want that. We want our police and community involved and those who are naysayers find reason to complain about everything. No matter what you do, they're going to find a reason to complain. That's not reality. Let them keep complaining.

Question: Good afternoon, Mr. Mayor.

Mayor Adams: How are you Melissa?

Question: I'm good, thank you. How are you?

Mayor Adams: Quite well.

Question: So we are very well aware of the unprecedented strain that the migrant influx has put on our city shelter system. One recent example is that there used to be two intake centers for women becoming homeless in the city and now they've been consolidated into one because one of them was repurposed to take care of migrants. And we feel that's having consequences from what we're seeing. We interviewed a woman last week who was leaving a domestic violence situation. She said when she got to that intake center, there's only one left now, it was crowded.

The delays were so long and the conditions seemed so uncomfortable and unsafe to her that she moved into a rental car. Coalition for the Homeless and the Legal Aid Society — we know they've been regular critics of your administration's efforts — but they've been flagging your team for a couple of weeks now saying that the city is again newly violating the right to shelter of these women at that one remaining intake center. Some women not getting a bed for many hours or even a few days. So my question is two parts. What have you been told, if anything, about whether there are violations of the right to shelter? And even if you're not familiar with the

situation, Mr. Mayor, do you feel that it's unacceptable for women to be facing delays in getting shelter or is it somewhat justifiable in the context of a crisis that you just talked about?

Mayor Adams: We are compliant with the right to shelter. If there are some specific cases that we did not comply, we're hoping that the advocates will bring it to our attention because that is not our desire. That was a good catch. I wish the Giants had you the other day. If there are cases where it was non-compliance, we want to know about it because our goal is to comply. But I continue to say, unless you may know, I don't know. Did any of those advocates write to the federal government to get the funding that we need? Did any of them?

So for us to talk about those who are doing right, I want to know all those who are critiquing my administration. Show me the letter that you sent to the federal government saying this is wrong what you're doing to New Yorkers. We will have delays in communication. We should not have delays in those New Yorkers who are supposed to find beds within a certain period of time. That should not happen. That's the rule.

Question: Then it is not happening?

Mayor Adams: No, I have not been told that it has. I meet with my team every morning to deal with this crisis. I have not received that information.

(...)

Question: Over the weekend.

Mayor Adams: Let me finish the question she asked.

Question: I was just curious, were you aware that there was a story about this Friday and Saturday and that your team was...

Mayor Adams: And the team looked into it as soon as we... As soon as we heard it, the team looked into it. Now are you going to... When you're dealing with 40,000 migrant asylum seekers, we need to really hear that number. Our shelter system and those who are in care, the number reached over 70,000. Unprecedented, never before in the history of our county. If we go to 1, 2, 3 people out of those 70,000 that says I had to wait a little longer, it was crowded. Yes, it's going to be crowded. You're going to have to wait a little longer. We're going to ask everyone to be patient with us as we deal with a crisis. I need us to really put this in the same mindset we put Covid. We waited longer, we had to go to unprecedented circumstances. This is a crisis and we are responding better than any other municipality.

Question: Hi. Thank you. Mr. Mayor, thanks for taking my question. We recently talked to Chancellor Banks about school violence and students just getting in trouble over the last week. So much has happened. He said that he's been exasperated by the whole thing. And he's wondering what can be done better? What are your thoughts on that, and how do you think Safe Passage and Project Pivot are working?

Mayor Adams: First, I share it and I don't know if you realize that there are those who are advocating for us to remove all school safety agents at a school. They believe no school safety

agent should be in school at all. They believe there should be no metal detectors in school at all. They believe no police officers should be around the circumference of the school at all. And so we are pushing back against those who don't subscribe to my same belief that our babies must be safe. Project Pivot is a successful program, using credible messengers. When you do a real analysis of the incidents, you'll see that our children are in a safe environment. We have some cases where I say over and over again, there are too many guns in the hands of our young people. And some of the laws we have, I believe, are getting in the way of going after those guns.

But we will continue to have the safe environment for our schools. I want to thank the chancellor and the Police Department. Historically, the mayor and the chancellor and the police commissioner did not communicate enough. The commanding officers of precincts were not communicating with the principals. We've changed that. There are weekly calls, there are weekly check-ins, there are strategy sessions. We are creating a safe, holistic environment. And Project Pivot is so much a part of that because it can't be just police. These problems are so embedded that if you believe the police is the only response, that's the wrong response. Because we don't want to criminalize our children for small fights that they have or small disputes. But we want to go after those dangerous issues. And we don't like hearing these stories. The incident we saw in front of the PAL, the P-A-L, we want a safe environment for our children.

That was a safe environment and that young person was, two young people were shot. And so we continue to open up safe places for our children. We're going to be expanding on more on that, but I join him. Too many guns are in the hands of our children. And I'm calling on parents, look at your child's book bag, look at that room, see what your child is doing. Come up to the school. Do some spot checks. We really need a combination of Social services, nonprofits, parents, the public. Everyone must be a part of protecting our children.

Question: Hi, Mr. Mayor.

Mayor Adams: How are you?

Question: Good. I saw you went to the game over the weekend for the New York Giants?

Mayor Adams: Yes.

Question: I'm just wondering who paid for your trip and tickets.

Mayor Adams: Yes. Without a doubt. If I go for free, y'all going to hunt me down. Yes, yes.

Question: You're saying you paid?

Mayor Adams: Yes, I paid with my moolah, my dineros, my cash, my money, my Benjamins. I paid.

Question: Mayor, I believe you've pitched this idea before, but just wondering where you were at with this. I believe you said you spoke to the governor about potentially moving migrants upstate to shelters as well. Just wondering if that was still something on the table that you've been discussing.

Mayor Adams: Yeah. The federal government and the state must have a decompression strategy. Both. Federal government and the state have a decompression strategy. This is a national problem. The country should be a part of this. And so we have several decompression strategies that we are going to put in place for the entire country. And mom used to say, in the absence of a leader, be a leader. If I can't get my national government to do a decompression strategy, I need to figure out a decompression strategy. This must be a decompression strategy. It's unfair to El Paso, Houston, Chicago, Washington, Brownsville in Texas. This is unfair to all of our cities. No city should be carrying a burden of a national problem and we are putting in place our decompression strategy.

Question: So is that something you guys have movement on? Is that going to be something that happens in the near future?

Mayor Adams: We are. I learned from El Paso. That trip was extremely informative to me. I spoke with the church, Sacred Heart, who was doing a decompression strategy in El Paso. We've learned a lot. My team is now sitting down putting together our version of that decompression strategy.

Question: Thanks. Mr. Mayor, you are hiring an executive director for your Get Stuff Built program?

Mayor Adams: Yes.

Question: I'm just curious how that person will interrelate with your deputy mayor, your first deputy mayor, your housing commissioner, your chief housing officer. You have all sorts of people involved in this. And it seems like any one of those could have directed this program. So why is this position necessary, particularly in light of the fact that agencies are having to cut back on positions?

Mayor Adams: We are going to staff up on areas where we want. We've done an amazing job of cutting 50 percent of our vacancies. Doesn't mean we're not going to look at those we believe could move projects forward. And that's what we're doing as part of my overall plan of making sure we get housing built. And I think that's a team member that I need and that's the decision that I'm making. It's a smart decision on the part of Deputy Mayor Maria Torres-Springer.

Question: On Saturday, Mayor Adams, Congresswoman Ocasio-Cortez said that she would like to open a woman's birthing and wellness center in building two at Jacobi Hospital in her district. Just like the one she opened in Queens. Will she get your support on this project in her district?

Mayor Adams: I would love to. She reported it to... I don't know how she reported it, but Deputy Mayor Williams-Isom and our entire team, we are big on women's health. I'm going to invite her and those ideas to the summit we're going to do in March. And I would like to learn more about the project, but I would love to support it. I think Borough President Antonio Reynoso, he has donated, he has dedicated all of his capital dollars to birthing centers in dealing with maternal morbidity. I think that you partner with them also. We would like to bring everyone to the table and deal with this issue. This is a real issue.

Question: I got a few questions.

Mayor Adams: What's up Michael?

Question: How you doing?

Mayor Adams: I'm quite well.

Question: I see you're in the Bronx today.

Mayor Adams: Notice you two are sitting next to each other.

Question: I got two questions. So one, on this announcement you made earlier today on the initiative to deal directly with the public. Sounds like a little social media-y, but what was the reason behind that? What's it going to cost taxpayers?

Mayor Adams: I need direct to consumer marketing. I need to speak directly to my consumer in my voice. There was a day when you would have a columnist and reporters. Columnists would give their opinions. Reporters would just report the news. Now I don't know who's the columnist and who's the reporter. And so by the time I speak at a press conference and then I read the story, I say, "Were we at the same press conference?" So it is imperative that I need to start speaking directly to New Yorkers.

You can report a distorted version of what I say. I want to speak directly to the people of this city and hear directly from the person they elected. And that's the purpose so that we can communicate, give them accurate information, make sure that they're informed of all the resources and services. Like today, we just did this major announcement today. We need to make sure that the public is aware of this \$75 million. Imagine me depending on you to tell that story. I'm now at your mercy. If Colgate was at the mercy of the tabloids, they would go out of business. So I am the Colgate. I can't go out of business.

Question: How much do you think it's going to cost and is there any coverage in particular you're taking issue with?

Mayor Adams: Pick a topic. I'm going to be surprised if you guys even cover that we did this \$75 million allocation. I'll be surprised if this is actually covered. What is going to be covered is that well why didn't you do a HERRC in Red Hook? And so I can't continue to run a city where all the great stuff we are doing is being distorted or not being reported at all. All the resources that we have available. I want people to know about the jobs we have available.

We have a large number of jobs that people can be hired for in city services and in our corporations. I need to speak directly to consumers and the consumers, I consider to be the public. And that's the purpose of it. It's a great, great idea. And I'm surprised you didn't just say, "Eric, that's a great idea that you're speaking directly to the public."

Question: (Inaudible) thing to say. I got one more question real quick. Just on the fiscal situation of the city, do you have anything in the works to deal with already existing contracts and trying to reduce the costs on contracts that are ongoing but the city doesn't have to kind of spend on?

Mayor Adams: I'm so sorry, I didn't understand that.

Question: On contracts that have already existing before your administration.

Mayor Adams: Yes.

Question: The city has a ceiling on. Is the administration doing anything to reduce the spending on those where you don't have to spend a certain amount (inaudible.)

Mayor Adams: We are doing an analysis of preexisting contracts and we are better coordinating. For example, you will have one agency who's doing a contract for technology and then when we do an analysis, we have three other agencies that will be doing the same type of consulting or build out or software for that technology. So what I am doing is having our agencies, number one, we are no longer operating in silos.

I talk about this all the time. The city operates too much in silos. We are saying, "Let us all know what we are doing, because we may just need one software developer to develop instead of paying millions of dollars for each individual agency doing its own thing." So we are doing an examination of all pre existing contracts and making the determination do we still need them? What's up Liz?

Question: Mr. Mayor, I want to ask you about shoplifting.

Mayor Adams: I'm sorry, who?

Question: Shoplifting.

Mayor Adams: Okay.

Question: Particularly with how a lot of the drug stores are handling it. They're putting a lot of everyday items like shampoos now under lock and key.

Mayor Adams: Yes.

Question: And a lot of people have commented that this gives off the impression that the city is not safe.

Mayor Adams: Right.

Question: Is this a practice that you think is here to stay? And what are you doing asking the NYPD to do to address this?

Mayor Adams: Well, we've had a major summit at Gracie Mansion. Prosecutors, all the DAs I believe showed, the AG showed, local chain stores showed, defense attorneys. We brought everyone into the room and this is a national problem. I don't know if you see what's happening on social media, but it's a national problem. And I personally think social media has played the role in spreading this, of having people walk in with shopping carts and just really stealing whatever they want.

I am totally against that. And it falls into three categories. One, organized crime, Attorney General Letitia James and NYPD and others, we caught a major ring that was selling the goods online. Social media should be catching this as well. People are selling these goods online. Two, people who really need services, because they are just in terrible impoverished conditions. And instead of having them go and stealing to eat or stealing to get toiletries and other supplies, we want to show them you don't have to do that. There's another way to do it.

We want to partner with the DAs. If a person is arrested because they fit that criteria, we want to address it at the precinct level and partner with some of our social services organizations to help this person so that they don't have to go through the system just to come out and do it again. Some people are arrested 45, 70 times for doing it over and over again. That makes no sense.

And then there are those who have real drug problems. They're stealing and selling their items in front of the stores. So once again, we want to identify at the precinct level, this person has a drug problem. Let's connect them with the services so they don't have to continue to be part of that revolving door. The DAs seem to like this idea. The Police Department seems to like this idea. We believe it's a better way to respond to this, so that we don't lose our stores.

Now some people say when we make these arrests, we're criminalizing the poor. I don't support that. When you lose a chain store, Walgreens, Duane Reed, Starbucks, when you lose these chain stores, you are losing employees. We cannot lose our small businesses because of the shoplifting that we have witnessed. You saw, there was a story in one of our papers talking about one of our bodegas, people stealing milk. They're stealing supplies because we tolerated that previously. I don't subscribe to that. It's not acceptable.

Question: Mr. Mayor, I have a question for you about Rikers Island for my colleague, Courtney Gross. Last week, New York 1 ran an investigation on mental healthcare and Rikers, finding the system too stressed and some detainees aren't getting the care they need. In the aftermath of that, the department is limiting the Board of Corrections' access to Rikers security camera footage. The speaker of the Council has slammed the move. Will you give the Board of Corrections its independent access to this video back?

Mayor Adams: I trust Commissioner Molina, and let's be clear, they do have access to the video. They can see the video whenever they want. He put a procedure in place for them to come to Rikers Island to see the video. He understands how we must ensure the safety at Rikers Island, the inmates who are there and the staff. And I have full confidence in his ability to do so. And they do have access to the video. No one is keeping the video from them. He put a procedure in place that's within the rules that were created for how they can get access to the video.

Question: So do you support the videos now, the way they have to request it, how specific it has to be. Do you support that?

Mayor Adams: Yes, I support my commissioner 100 percent. I think that we are really blessed to have a Commissioner Molina there. He's conscientious, he's thoughtful. I thought the initiative he did, I think last week, where he did a bipartisan group of agencies to identify those who are smuggling drugs onto Rikers Island. I thought it was good. They found someone who had liquid cocaine, it appeared. That's the type of out of the box thinking that's important. And I believe

him stating that people need to come look at the video. He did it for a reason. It is obvious he didn't do it just to be mean-spirited, because he's too nice of a guy.

Question: Mr. Mayor, what's your thoughts on Governor Hochul's proposed ban on the sale of gas stoves? Do you have one yourself?

Mayor Adams: Yes I do. And those of us who are good cooks, people don't realize electric stoves can't give you the right setting when you are cooking something if you're a good cook. I'm a good cook and that electric stove just doesn't, it doesn't cook for me.

Question: Personally, I know you like grilled branzino. Would you be in favor of a steamed branzino?

Mayor Adams: Well, it depends on what my taste bud is like. So if I want a steamed branzino or a vegan burger or whatever I want to cook. If it's steamed, if it's fried, if it's boiled, I'm not imprisoned to what people think I should eat. I'm free to eat what I want to eat. What's going on?

Question: I enjoyed your book Healthy At Last where you talked about what you ate. The City Council said that the NYPD SRG supposedly canceled on another City Council hearing this morning.

Mayor Adams: Yes.

Question: Postponed a couple months.

Mayor Adams: Yes.

Question: I'm wondering, basically, if you think the SRG should be testifying before the City Council? It sounds like they're declining to have this oversight by an oversight body.

Mayor Adams: Nope, that's not true. That's not true. There is litigation that's in place prior to my administration and we don't want to do anything for those who are bringing the action or those who are defending the SRG. We're saying, "Let's allow the litigation to not any way compromise by doing a hearing." We have complied with the number of hearings of the New York City Police Department, Department of Correction, all of our agencies.

And so the City Council agreed with the Law Department to hold off on doing the hearing. We don't have a problem doing the hearing, and I think SRG is doing a great job. And during the time when we are dealing with removing guns off our streets and dangerous people off our streets, we need units like SRG and others to do so. And so we are going to testify when it's the right time not to compromise the lawsuit. That happened before this administration.

Question: Super, super quick. Quick piggyback to Marcia about crime and Chase deciding to close their ATMs at 6 p.m. and secondly, what pair of shoes are you going to grab?

Mayor Adams: I have so many pairs of shoes. I like some of those caps over there. Those are all indicators. When you have, I think as you mentioned, when you have to lock up supplies, when you have to close early because of people sleeping inside. And I say to Chase, I say to those

who... And Duane Reade and others who are closing up their supplies. And it's imperative that when I talk about that we are going to give people care who are at the point that they can't take care of themselves or are a danger to themselves, that they can't take care of their basic needs. People need to raise their voice because sometimes they give the impression that Eric is the only one that feels this way when the average New Yorker tells me, "You dead right, Eric."

But when you have those on the other end of the spectrum saying, "Oh, you're being cruel because you're not allowing someone to sleep inside the ATM lobby although they're waiting for the spaceship to come pick them up and they're hooked on drugs. Why are you being so cruel, Eric?" That's how people are going to give that impression, particularly when the story is covered by the reporter who's the columnist. How about people don't want to walk into their ATM and see someone urinating, see someone screaming and yelling. People don't want to go through that. And that is what I am saying I need to stop, because I don't want my ATMs closing down. I don't want people leaving our city. We have to create an environment that people are safe and they feel safe.

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