

THE CITY OF NEW YORK  
OFFICE OF THE MAYOR  
NEW YORK, NY 10007

**FOR IMMEDIATE RELEASE:** June 11, 2020

**CONTACT:** [pressoffice@cityhall.nyc.gov](mailto:pressoffice@cityhall.nyc.gov), (212) 788-2958

**MAYOR DE BLASIO ANNOUNCES DONATION FROM SIGNATURE BANK TO  
SMALL BUSINESS EMERGENCY GRANT PROGRAM**

**NEW YORK**—Mayor de Blasio announced today that [Signature Bank](#) (NASDAQ:SBNY), a New York-based full-service commercial bank, will donate \$750,000 in funds to the [Small Business Emergency Grant Program](#) to further support small business owners who recently experienced damage to their storefronts during recent protests. This donation facilitated by Council Member Andrew Cohen, who connected Signature Bank with the City.

This donation will allow the program to provide individual grants of up to \$10,000 to small businesses across the city. The grant will help impacted minority and women-owned businesses as well as those with annual revenues of less than \$1.5 million, with their recovery efforts, including repairs, security systems, locks, inventory and more.

The City has already begun processing grant applications for small businesses in the Bronx, and with this donation, will also extend support to additional small businesses throughout other boroughs.

“Our small businesses are the heart of our neighborhoods, which is why we will do everything possible to get them back on their feet,” said **Mayor Bill de Blasio**. “I want to thank Signature Bank for their donation to help us reach businesses across all five boroughs, especially our minority and women-owned businesses.”

“Signature Bank believes silence cannot be an option during these times. Condemning racism and expressing support for peaceful protests is simply not enough. We believe action must be taken to help reverse the injustices of racism throughout our community and this country,” explained **Joseph J. DePaolo, President and Chief Executive Officer at Signature Bank**.

“To this end, our \$750,000 donation is earmarked specifically for helping restore minority, woman-owned and small businesses throughout the metro-New York area. Signature Bank believes in looking forward and giving back. As an institution founded in New York City with a focus on catering to small and mid-sized companies, our donation affords us the opportunity to support our fellow hometown businesses and the community at large as we all work together to revive this great city,” DePaolo concluded.

The Small Business Services' Emergency response team has been on the ground in impacted neighborhoods, assessing the level of need throughout the city and providing small business owners with resources and grant applications. The Mayor's Fund to Advance New York City is aiding the Department of Small Business Services in its effort to minimize long-term setbacks to businesses as a result of storefront damage. The City is also providing emergency legal support,

incident report support, and insurance claim support. Signature Bank's donation will allow this support to continue and expand throughout the city.

“Small businesses impacted by looting are looking for the resources to help them recover and reopen and I am proud that additional funding has been added to assist them during this time,” said **Jonnel Doris, Commissioner of the NYC Department of Small Business Services**. “NYC means business and as many business owners look to us, I want to ensure they get the continued support they need.”

"As our city comes together to build a new future that is fairer and more equitable, it is vital that the small businesses that are crucial to our neighborhood identities receive the support they need to rebuild and thrive in that future," said **Toya Williford, Executive Director of the Mayor's Fund to Advance New York City**. "Through their hard work and ingenuity, small business owners have given so much to New York City. With the generosity of our partners, we're proud to extend a hand in solidarity and give back to them during this time."

"I want to thank Signature Bank for stepping up to the plate for the City of New York and small businesses during this incredibly crucial time. This is exactly the type of action that will help lead our small businesses and our City out of this difficult time," said **Council Member Andrew Cohen**.

"Right now our City's small businesses are in need of a helping hand," said **Council Member Ben Kallos**. "From the Mayor's office on down to each individual resident, we all need to work together to stand with small business owners and the mom and pop shops we all love. Thank you to Signature Bank for their generous donation to fund the Small Business Emergency Grant Program and thank you to The Mayor's Fund to Advance New York City for the work they are doing to get this help out to those who need it."

“Small businesses are the fabric of our city. COVID-19 has devastated many of our beloved establishments, and we need to do everything we can to support them, including those that have faced damage in recent weeks. These grants will help small businesses make up for some of the loss. Thank you to Signature Bank, Mayor de Blasio, and my colleague Council Member Cohen, for critical support,” said **Council Member Keith Powers**.

“Our small businesses and restaurants have always been the heart and soul of New York City, and their success will be a critical part of a robust economic recovery,” said **Council Member Paul Vallone, Chair of the Committee on Economic Development**. "As businesses begin to reopen their doors after being shuttered for several months due to COVID-19, a number of owners are also facing costly repairs due to damage sustained by vandalism and looting. During these difficult times, this grant will offer small business owners in the five boroughs much-needed relief as they rebuild, recover, and continue to serve their communities.”

### **About Signature Bank**

Signature Bank, member FDIC, is a New York-based full-service commercial bank with [31 private client offices](#) throughout the New York metropolitan area and Connecticut as well as San

Francisco. The Bank's growing network of private client banking teams serves the needs of privately owned businesses, their owners and senior managers.

Since commencing operations in May 2001, the Bank has grown to \$53.07 billion in assets, \$41.0 billion in loans, \$42.24 billion in deposits, \$4.76 billion in equity capital and \$3.39 billion in other assets under management as of March 31, 2020. Signature Bank's Tier 1 and risk-based capital ratios are significantly above the levels required to be considered well capitalized.

Signature Bank is one of the top 40 largest banks in the U.S., based on deposits (*S&P Global Market Intelligence*). The Bank recently earned several third-party recognitions, including: appeared on *Forbes' Best Banks in America* list for the 10<sup>th</sup> consecutive year in 2020; and, named number one in the Business Bank, Private Bank and Attorney Escrow Services categories by the *New York Law Journal* in the publication's annual "Best of" survey for 2019, earning it a place in the *New York Law Journal's* Hall of Fame (awarded to companies that have ranked in the "Best of" survey for at least three of the past four years). The Bank also ranked second nationally in the Business Bank, Private Banking Services and Attorney Escrow Service categories of both the 2019 and 2020 National Law Journal's "Best of" survey.

For more information, please visit [www.signatureny.com](http://www.signatureny.com).

###