

Empire State Development News

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NEW YORK EMPOWERMENT ZONE CORPORATION APPROVES \$2.5 MILLION IN FUNDING

Funding will go towards five programs aimed at supporting arts programs and stimulating economic growth in the Bronx and Upper Manhattan

The New York Empowerment Zone Corporation met today and approved funding totaling almost \$2.5 million for five programs aimed at supporting arts programs and stimulating economic growth in the Bronx and Upper Manhattan.

Among the programs approved were:

- A \$1.75 million grant to the Apollo Theater Foundation Inc. to help fund an \$8.7 initiative in which the legendary Apollo Theater in Harlem is implementing a strategic plan to strengthen its organizational capacity, increase its long-term revenue, reinvigorate its presenting and educational programs and develop the Apollo Theater archives. The initiative will include renovations to the theater, which is on the National Register of Historic Places that will require it to be closed during 2010.
- A \$275,000 grant to help fund a feasibility study for a proposed frozen storage and fish processing facility at the Fulton Fish Market in the Bronx. The study will explore a renewable-energy-powered facility that the New Fulton Fish Market Cooperative states "Will set the bar for implementation of state of the art renewable energy technology in cold storage warehousing within the food industry." Along with other planned improvements, the cooperative estimates the project could add 75 to 100 jobs at the Market while reducing truck deliveries in the area, an environmental benefit that would result in decreased pollution and asthma rates.
- A \$180,000 grant to Pregones Touring Puerto Rican Theater Collection Inc. to help fund the theater's \$275,000 EZ Arts Campaign. The theater is a state-of-the-art dramatic production and performance space on Walton Avenue in the Bronx that is dedicated to creating and performing primarily Latin culture-themed productions. The EZ Arts Campaign is a comprehensive arts outreach, education and incentives-to-the-community program that provides discount tickets to Pregones Theater productions for residents of the Bronx empowerment zone and includes a traveling performance program that brings shows and performance pieces to off-site venues such as schools and churches.
- A \$150,000 grant to help the South Bronx Greenway Maintenance Entity develop a business plan for a South Bronx Greenway that would run from Hunts Point Riverside Park in the Hunts Point section of the Bronx to Randall's Island. The business plan will define the Maintenance Entity's organizational structure as well as identify sources of revenue that will sustain the organization and its anticipated activities, along the lines of the Central Park Conservancy and the Park Slope Alliance. Anticipated Greenway features include on-street connectors, waterfront pathways, wildlife areas, parks, amphitheaters, public art exhibits and small-craft launch sites.

- A \$140,000 grant to the New York Women’s Chamber of Commerce to provide technical assistance, business plan writing and business workshops to small businesses in Central and West Harlem. Formed in 2002, the New York Women’s Chamber of Commerce is dedicated to fostering women’s economic, leadership and professional development through business, micro enterprise and self-employment development initiatives. Since its creation, the Chamber has serviced more than 3,500 clients and increased its membership to over a thousand.

In other action, the corporation board amended the boundaries of the 125th Street Pilot Retail Incentive Program, a \$750,000 forgivable loan pilot program for business expansion and relocation in Central Harlem. The new boundaries will now include the recently-rezoned six-acre “Uptown New York” site located between East 125th and 127th Streets and Second and Third Avenues.

The New York Empowerment Zone Corporation is a subsidiary of Empire State Development, New York’s chief economic development agency, encompassing business, workforce and community development. ESD also oversees the marketing of “I LOVE NY,” the State’s iconic tourism brand. For more information, visit www.nylovesbiz.com .

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