

## In fiscal year 2023, Accompany Capital provided **\$3,231,000** in loans to **57** small businesses in Manhattan



### About Manhattan

Manhattan is the smallest but most densely populated of the five boroughs. While home to globally important financial, corporate, and entertainment sectors, the majority of its businesses are small businesses and it is the US county with the 3rd largest number of Asian-owned businesses.

### Total Borough Statistics

for 1,008 small businesses since 1997

**\$13 Million in Loans**

**89.7% of Loans to Refugees & Immigrants**

668 immigrants and 236 refugees

**48.9% of Loans to Women Owned Businesses**

93 businesses received \$4.8 million in loans

**1,327 Jobs Supported**

160 jobs created, 1,167 jobs retained since FY18

### Impact

## In fiscal year 2023, Accompany Capital served 107 operating businesses in Manhattan

# 8

Businesses started

# 24

Businesses expanded

# 75

Businesses strengthened

# 27

Full time jobs created

# 13

Part time jobs created

# 260

Jobs retained

## Ghulam Murtza City Fabrics



Ghulam Murtza's City Fabrics, a wholesale and retail operation in the garment district, is a trusted resource for interior and fashion designers, theater costumers, and discerning New Yorkers drawn to the striking colors and patterns and the wide variety of fabric choices available, from beaded satins and silk brocade to floral appliques.

Business acumen runs in the Murtza family. In his native Pakistan, Ghulam managed his father's furniture business for over 15 years while working as a carpenter. Meanwhile, his brother was operating a successful fabric business in New York. After Ghulam moved to the U.S., he was able to purchase his brother's business.

Along the way, Ghulam has built a loyal customer base in the fashion industry while adapting to numerous challenges. His original retail space was redeveloped into a hotel in 2017, requiring an extensive search for suitable space. An Accompany Capital loan enabled him to renovate the new location and create an additional showroom on the basement level.

In 2020 pandemic lockdowns had a devastating effect on New York's fashion industry, and forced temporary closure of the business. City Fabrics endured and has grown over the years with two inventory loans from Accompany Capital.



## Joseph “Joey” Miller Goodwin Overthrow New York



Overthrow is not your average boxing club. In 2014, founder Joey Goodwin saw a For Rent sign in the window of the former Bleecker Street headquarters of the Youth International Party, or Yippies, a free speech and anti-war group founded in 1967. Envisioning a community space for activism, fitness, and art to continue its legacy, Joey named the space "Overthrow" after the Yippies' underground publication, published there in the 1960s.

Today, Overthrow New York has become a destination for serious boxers to spar, for novices to learn self-defense, and for people to come together and enjoy cultural performances, including DJs,

breakdancers, or hip hop artists performing inside the ring. Overthrow also continues the legacy of community activism by hosting Trans Boxing, donation classes for charitable causes, and an annual Run for Justice.

In 2023, Overthrow received a NYC Opportunity Fund loan to strengthen the business. Additional financing from a Community Advantage loan from Accompany Capital will be used to purchase equipment and working capital to generate new revenue streams and expand the brand footprint, including creating new merchandise and opening a second Overthrow location.