

In fiscal year 2022, Accompany Capital provided **\$1,475,913** in loans to 46 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 951 small businesses since 1997

\$9.8 Million in Loans

90% of Loans to Refugees & Immigrants

621 immigrants and 235 refugees

49.3% of Loans to Women Owned Businesses

469 businesses received \$4.3 million in loans

1,007 Jobs Supported

100 jobs created, 907 jobs retained since FY17

Impact

In fiscal year 2022, Accompany Capital served 114 operating businesses

5

Businesses started

8

Businesses expanded

101

Businesses strengthened

28

Full time jobs created

8

Part time jobs created

324

Jobs retained

Daniel DeNigris & Curtis Clarke Echelon Cycles



Echelon Cycles has been serving the needs of cycling enthusiasts and professionals since 2010. In spite of having opened their original Greenwich Village shop during the challenging post-2008 market, it was an immediate success and business grew steadily as Echelon developed an excellent reputation and loyal customers.

The pandemic turned out to be a busy time for the biking industry and Daniel and Curtis quickly realized they needed a larger space and additional staff to meet growing demand.

They found a promising 3,500-square foot space in Chelsea, just a few blocks from their original location, but it needed extensive renovation.

They turned to Accompany Capital and, with a \$150,000 SBA Community Advantage Loan and technical assistance from Accompany Capital, were able to do a full gut rehab, creating a sleek, professional showcase for their top-quality inventory. They were also able to add 5 new team members, bringing the total to eight, making them the premier – and largest – bike shop in Manhattan.

Bedana Bastola Empire Lash



Bedana Bastola came to the US from Nepal in 2016. While studying for her certification as a trained lash technician she gained experience by working in a high-end lash salon.

In 2022 she opened her own salon, Empire Lash Studio, an oasis of calm in a highly trafficked area 5th Avenue location near the Empire State Building. She soon realized, however, that her lack of credit history would limit her access to small business loans from banks to grow her business. Fortunately, her husband - and co-owner - had

been an Accompany Capital client previously and urged her to meet with us.

With the help of financing from Accompany Capital, she has been able to purchase stylish new furnishings for her relaxing space and upgraded equipment to enhance her business and continued growth.

She now plans to purchase a Laser Hair Removal Machine that will allow her to expand their services further and add new staff, as well as adding to her loyal and growing clientele.