



MAYOR BYRON W. BROWN

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MAYOR BROWN ANNOUNCES NEXT STREET SELECTED AS PROGRAM OPERATOR OF THE BEVERLY GRAY BUSINESS EXCHANGE CENTER

Next Street has a track record of operating successful small business advisory service centers for underserved populations in major cities across the U.S.

Buffalo, N.Y. – Mayor Byron W. Brown joined with representatives of the National Development Council and Community Development Properties, Buffalo, Inc. to announce the selection of Next Street, as the program operator of the Beverly Gray Business Exchange Center.

The advisory firm, with offices in New York City, Boston, and Chicago, was selected following a national RFP process that started in January.

Sitting at the intersection of small business and economic development, Next Street provides strategic and capital advice to revitalize communities, grow businesses, and create jobs. The firm serves an array of clients ranging from small businesses to large institutions and government agencies, and brings deep experience providing financing solutions, training, and strategic advice to entrepreneurs and urban businesses.

By focusing on business planning and strategy, and linking them to additional capital, Next Street helps businesses expand their capacity to serve more clients and handle larger jobs. Most of the firm’s small business clients are in low- and moderate-income areas and nearly three-fourths are minority or women-owned.

“Next Street was founded with the goal of transforming the way finance and business advice is provided in underserved markets. They have a track record of operating small business advisory centers across the U.S., including two successful solution centers for the New York City Department of Small Business Services. This is exactly the expertise the clients of the Exchange need to maximize their growth, impact and success,” Mayor Brown said.

Mayor Brown has championed the development of the Beverly Gray Business Exchange Center, located in the former North Jefferson Library, on Buffalo’s east side. The City has invested \$2.3

million to ensure Minority- and Women-owned Businesses have the resources they need to make their dreams a reality.

Next Street will join six tenants already operating at the Exchange: Compliance and Administration Services of New York (CASNY); Mustard Seed Consulting; New York Business Development Corporation (NYBDC); PathStone Enterprise Center, Inc.; Small Business Development Center (SBDC) and Urban Equity Partners.

The Mayor also noted Next Street is no stranger to the mission of the Exchange. It conducted the 2015 study of Buffalo's small business environment that was used to craft a model for the business exchange.

"In that role, the Next Street team interviewed government officials, community and industry leaders, and key institutions to understand small business needs locally, and employed that information to help the Exchange to determine what services and financing tools to offer, and how. Next Street also explored strategies to develop new economic development strategies that will ensure more balanced growth across-the-board in Buffalo," Mayor Brown said.

NDC, the nation's most experienced nonprofit focused on delivering capital to economically disadvantaged communities for the creation of jobs, housing and social infrastructure first started working with the City of Buffalo in 1977. At that time, the City was selected by NDC and the Carter White House to be one of the first 25 communities nation-wide to participate in an innovative program named Neighborhood Business Revitalization (NBR). Through this program, NDC provided underwriting training to City economic development staff, and loan capital to neighborhood small businesses.

"Buffalo has always been a very important partner to NDC and when the City was searching for an experienced nonprofit owner of the Beverly Gray Business Exchange Center building, we stepped forward and are delighted to be working with the City and Next Street to make these essential economic development services available to the community". Daniel Marsh President & CEO of the National Development Council said. "NDC works in over 125 communities nation-wide and through its affiliated nonprofit corporations has financed and developed over \$6.5 billion in housing, economic development and social infrastructure projects, and has trained over 70,000 individuals in the art and science of housing and economic development finance. NDC's Grow America Fund, a SBA licensed SBLC and U.S. Treasury certified Community Development Financial Institution currently lends to businesses in both the City of Buffalo and Erie County."

"After two years of work and discussions with local stakeholders, Next Street is proud to finally be on the ground in Buffalo as the operator of the Beverly Gray Business Exchange Center," said Jon Aram, Co-Founder and Managing Partner of Next Street. "We have seen firsthand how connecting underserved firms to critical resources and services can transform businesses and their surrounding communities. We are excited to work with the entrepreneurs and small business owners in Buffalo to help them grow and thrive."

Next Street will hire an executive director and account manager as a foundation for its Buffalo small business advisory center. Those individuals will conduct outreach and kickoff service delivery to local entrepreneurs and small business owners.

Interested applicants for those positions can apply online at <http://nextstreet.com/careers>.

Members of the Next Street team will also serve as coaches and judges for contestants of “The Pitch” competition. Mayor Brown joined with 43North to announce the 2nd annual competition which will award \$50,000 in prizes to minority, women and veteran-owned firms.

“Next Street will be in Buffalo just in time to be part of “The Pitch,” which will give the team great exposure to our exciting and diverse populations of entrepreneurs and startups. They will also be coaching the finalists which should make selection of “The Pitch” winners even more exciting and competitive,” Mayor Brown said.

Next Street will also hold small business workshops before it officially opens doors later this fall. Those events will include:

- A panel on “How to Successfully Respond to Government RFPs,” in partnership with the Erie County Medical Center,
- A “Reverse Roundtable” where prime contractors and vendors will pitch to M/WBE firms for inclusion on upcoming projects, in partnership with Erie County Medical Center
- A “Financial Management and Access to Capital” workshop series, co-sponsored by the Excelsior Growth Fund, an affiliate of NYBDC; and,
- A networking event to bring local M/WBEs together with community partners and local anchor financial institutions.

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