



NEW YORK STATE SENATOR

Brad Hoylman-Sigal

Welcoming 'On Deck,' Newest Addition to NYC Tech Sector

BRAD HOYLMAN March 29, 2013

On March 28, I joined Mayor Bloomberg and On Deck Capital CEO Noah Breslow in a press conference announcing the opening of the company's New York City headquarters at 1400 Broadway. On Deck, which describes itself as a "technology-powered Main Street lender," is a welcome addition to our city's blossoming tech sector and a vital resource for small brick and mortar businesses that do not qualify for traditional bank loans. Since the company launched six years ago, it has provided more than \$14 million in small loans (an average of \$30,000 each) to local businesses, and more than \$37 million to New York State-based businesses. New York needs to foster an environment that supports the mom and pop businesses that are the backbone of our communities and the tech companies that are at the leading edge of the new economy. With On Deck, we have shown that we can do both.