

American Express Launches Grant Program to Back Independent, Small Restaurants Around the World

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NEW YORK, October 27, 2021 /3BL Media/ -- American Express (NYSE: AXP) announced the launch of “Backing International Small Restaurants”, a new grant program to support culturally-significant, independent restaurants owned by individuals from underrepresented groups in five major cities: London, Mexico City, Sydney, Tokyo, and Toronto. American Express has committed US \$500,000 to this program, which will be administered in partnership with the International Downtown Association (IDA) Foundation. This is the first grant the IDA Foundation has ever received. Building on “**Backing Historic Small Restaurants**”, a recent \$1 million grant program that supported historic restaurants across the United States, this new initiative takes the company’s efforts to support small and independent restaurants to the international stage.

The selected restaurants will receive up to US \$15,000 each to help them recover from the effects of the pandemic and to make critical improvements needed to sustain their

operations such as enhancing digital capabilities, building outdoor dining spaces, and making other physical improvements. “Backing International Small Restaurants” aims to highlight the important role these businesses play in their communities and provide them with the support to stay open for years to come.

“Local restaurants not only enliven our neighborhoods, they are also a reflection of the rich, diverse histories and cultures of our communities and cultivate our sense of belonging,” said Jennifer Skyler, Chief Corporate Affairs Officer, American Express, and Chair of the American Express Foundation. “We are proud to expand our efforts of backing small restaurants to iconic cities around the world through this grant, as we continue to foster the small business economy and vibrant communities around the world.”

The IDA Foundation will work with local place management organizations in each city, such as business improvement districts or downtown partnerships and alliances, to select the grant recipients in focus districts. Restaurants must currently be open for business and owned or operated by individuals in each city. The “Backing International Small Restaurants” program will also provide financial support directly to the place management organizations in each city that will assist with identifying the local grant recipients.

"We are able to implement this groundbreaking work thanks to the generous support of American Express," said David Downey, Executive Director, IDA Foundation. "We must do everything we can to build these businesses back up following the devastating economic consequences resulting from the COVID-19 pandemic, and that means infusing our local mainstays with as much direct assistance as possible. Not only will Backing International Small Restaurants help small businesses thrive, but it also will play a role in furthering diversity, equity and inclusion—a key objective of the IDA Foundation."

The IDA Foundation is the new nonprofit arm of the International Downtown Association, a Washington, D.C.-based organization empowering place management leaders with knowledge, research, and public policies for creating prosperous city centers, commercial neighborhoods and livable urban places for all.

“Backing International Small Restaurants” expands American Express’ support for local, independent restaurants. In February this year, the company announced a similar program in the United States, “**Backing Historic Small Restaurants**” to support the recovery and long-term success of historic small restaurants in the U.S. with \$1 million in funding. Both programs are an extension of American Express’ Shop Small movement, a global effort to spotlight and support small, independent businesses. More about these historic restaurants’ stories and this initiative can be found on [Resy.com](https://www.resy.com), which partnered to help support the campaign.

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ABOUT IDA FOUNDATION

The IDA Foundation is a charitable nonprofit organization working in collaboration with the International Downtown Association to provide education, research, and support for urban renewal and development. For more information, please visit downtown.org.

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