

**SCOTT M.
STRINGER**
Manhattan Borough President



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**BOROUGH PRESIDENT STRINGER ANNOUNCES BREAKTHROUGH
AGREEMENT RESCUING THE HISTORIC NATIONAL BLACK THEATRE OF
HARLEM AND ASSURING ITS FINANCIAL FUTURE**

BP spearheads negotiations that will help the iconic black theatre, a fixture in Harlem since 1968, continue its trailblazing creative work

June 7, 2012 (New York, NY) – Manhattan Borough President Scott M. Stringer today unveiled an agreement that will permit the National Black Theatre of Harlem to continue operations in its current location and puts the legendary theatrical organization on stronger financial ground. The famed theatre, formed in 1968, had been wrestling with financial problems that threatened its survival--but those concerns have been ameliorated with an agreement that the Borough President helped craft, along with other parties.

“Today is an extraordinary day for the National Black Theatre and for the Harlem community,” the Borough President said, standing in front of the theatre at a press conference that included parties to the agreement, plus community leaders, elected officials and others. “I am proud to have played a role in helping this remarkable organization settle a legal and financial dispute that threatened its survival, and the future now looks bright: We can all look forward to many more years of the dramatic excellence and bold creative energy that have long been hallmarks of the National Black Theatre.”

The National Black Theatre (NBT) had been facing a series of financial problems that threatened its home in Harlem, at the corner of 125th Street and Fifth Avenue, on National Black Theatre Way. The organization also had to resolve an issue involving space in its building that had been leased by Apple-Metro, Inc., owner of Applebee’s. Fortunately, the NBT has been able to partner with Fifth Avenue Renaissance/Boltoro Capital, which purchased mortgage debt on the property, and is now fully committed to helping NBT continue its cultural and artistic mission, first enunciated by the theatre’s late founder, Dr. Barbara Ann Teer.

“I want to say a special word of thanks to Applebee’s, for their willingness to put obstacles aside and help this important cultural institution continue its great work,” the Borough President said. “They recognized what was at stake, and were good neighbors to the Harlem community. This agreement could not have happened without them.”

Teer's daughter, Sade Lythcott, said: "We've worked so hard to reach this day and the fact that the Borough President played such a huge part in resolving this was the final piece of the puzzle. "We are overjoyed that we can now get on with our mission, and our community is richer for it," added Lythcott, who is CEO of the National Black Theatre.

The organization's newly-formed business entity will be known as "Harlem Renaissance," and sponsors pledged to continue the theatre's role as a cultural anchor of Harlem. The theater was originally created to showcase productions about black Americans during an era when there were few stories about them on mainstream stages. Over time, the Harlem theatre became a leading forum for black voices including Ruby Dee and Ossie Davis, Maya Angelous, Nikki Giovanni and Nina Simone.

"We are looking forward to transforming this landmark Harlem property together to make it stronger than ever – a place where NBT can vigorously continue to pursue Dr. Teer's goals," said Raymond Nicola Hannigan, a partner with Herrick, Feinstein LLP, which represents the theatre.

Hannigan added that "NBT was very fortunate to have the Manhattan Borough President, Scott M. Stringer, step in and bring the parties together to a successful resolution. Thanks to the Borough President's extraordinary personal efforts, NBT is now looking towards a much brighter future and to working together with Applebee's to make our shared corner a vibrant destination for all visitors to our Harlem neighborhood.

Zane Tankel, CEO and Chairman of Apple-Metro, Inc., also praised the outcome: "Apple-Metro is likewise very pleased to have been a participant in assisting NBT, allowing them to remain in their building and continue to contribute to the cultural benefit of the community," he said.

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