



How Black Businesses in New York Are Trying to Close the Black-White Wealth Gap

The new Albany Black Chamber of Commerce is filling a niche in New York's capital, business owners say

By [Jimmy Vielkind](#) [Follow](#) | Photographs by Cindy Schultz for The Wall Street Journal

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ALBANY, N. Y.—Raysheea Turner, a partner in the only Black-owned law firm in New York's capital city, recently invited clients to the Albany Black Chamber of Commerce & Social Club for a holiday mixer. Her request was simple: Get to know each other.

“This is about growth, and this is about networking,” she said, adding that she saw an opportunity for some of the entrepreneurs at the party to start doing business with each other.

This, she said, is the mission of the Albany Black Chamber, which was formed in 2022 and opened its physical building last year a few blocks from the State Capitol. It joined the roster of more than 150 such groups that are affiliated with the U.S. Black Chambers.

One of the main goals of boosting Black entrepreneurship in communities like Albany is to close the wealth gap between Black and white Americans. A 2022 survey by the Federal Reserve found that a typical white family had more than six times [the wealth of a typical Black family](#).

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Raysheea Turner, a law partner, says the Albany Black Chamber provides valuable networking opportunities.

Charles DeBow, president of the National Black Chamber of Commerce, a group that is separate from the U.S. Black Chambers, said there was an uptick in interest and investment in community-based economic development after [the 2020 murder of George Floyd](#). And now the challenge is sustaining these operations as the political environment shifts, he said.

While fostering business networks is a key service of chambers of commerce in general, it can be especially beneficial for Black-owned small- and medium-size businesses, according to Shelley Stewart III, a New York-based senior partner at McKinsey & Co. who leads its Institute for Black Economic Mobility.

A 2020 study by the firm found that while about 15% of white Americans hold some business equity, that is true for about 5% of Black Americans—and that the average Black person's equity is about a third of the average white person's.

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Black people make up about 28% of Albany's roughly 100,000 residents but were largely excluded from top government appointments by a Democratic Party establishment that controlled City Hall for most of the 20th century. Historians and city officials now acknowledge that city resources were steered away from Black neighborhoods—less street cleaning, fewer libraries, for example—and the number of Black business owners remained small.

Mark Eagan, chief executive of the Capital Region Chamber, said his group has taken steps to be inclusive but the Black chamber will fill a void.

A major catalyst for the new organization is Ed Mitzen, a white businessman who built a successful marketing firm that he partially sold in 2020. He said he was shocked by Floyd's murder in May of that year.

That summer, Mitzen, 56, read an op-ed in a local paper by Jahkeen Hoke, a 35-year-old real-estate developer. Hoke was active with the Capital District Black Chamber of Commerce, which was later absorbed into the newer group, and challenged white people to match new rhetoric with actual results.

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Ed Mitzen founded a nonprofit that has invested in several Black-owned businesses and helped start the Albany Black Chamber.

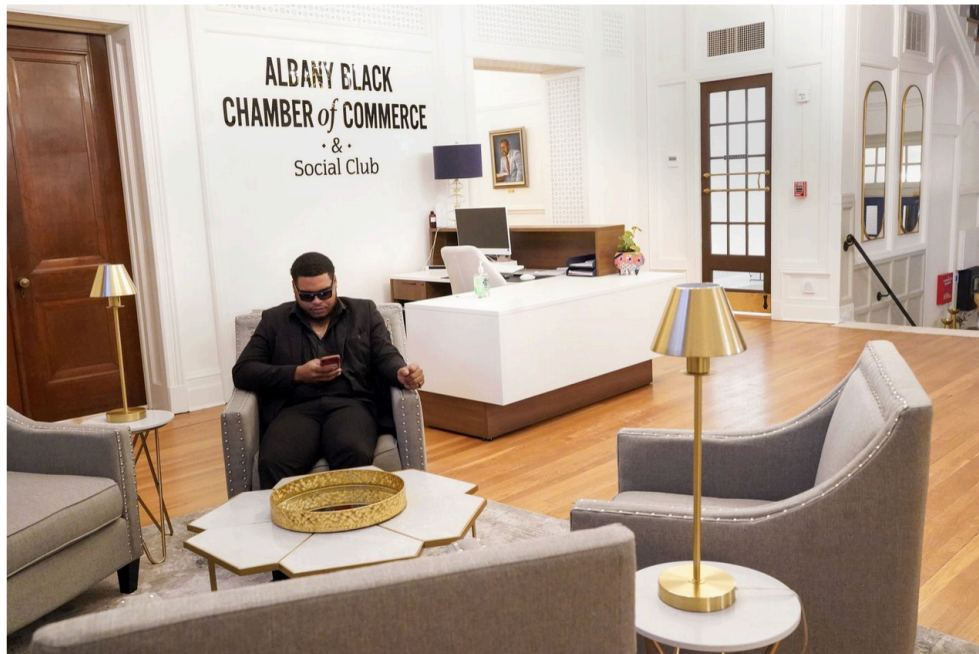
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“My family’s been here for generations. We’ve worked hard, we kept our nose clean, and we still have nothing,” said Hoke. “The Capital Region needed to do a better job building out a business ecosystem that benefits everybody.”

He and Mitzen started driving around Albany’s majority-Black neighborhoods, and eventually Hoke became CEO of a new nonprofit group that Mitzen founded: Business for Good. That organization has invested in several Black-owned businesses and helped spur the creation of the Albany Black Chamber.

Mitzen grew up just outside the city and worked at a local hospital before starting the healthcare marketing firm Fingerprint in 2008. In 2022, he bought and renovated the Colonial Revival-style building that had housed Albany’s University Club, and then donated it to the Albany Black Chamber.

Mitzen also began providing grants and meeting with several Black entrepreneurs to discuss marketing and other aspects of their business. He said the goal of his “entrepreneurial philanthropy” was to help build wealth and equity to more durably address disparities in housing, health and crime. He estimated that he has invested \$20 million through his group for these efforts.



The Albany Black Chamber of Commerce & Social Club is housed in renovated space near the State Capitol.

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“It’s not enough for people in the inner city to just work hard and have it be fine,” Mitzen said. “The deck is stacked against them.”

Some of the people he has worked with include Turner, whose firm, Wallace Turner Law, is located in a building that Mitzen bought and renovated. He has helped Kizzy Williams, a restaurateur, purchase a delivery van and updated the facilities for her cafe, Allie B’s Cozy Kitchen. Both Turner and Williams are members of the Albany Black Chamber.

Williams moved to Albany from Harlem and started her soul-food establishment while she was on public assistance. Allie B’s now has a sit-down restaurant, a catering business and a produce store. Williams has catered events at the chamber and uses it as a space for classes.

Many businesses in the capital city seek to attract dollars from state lawmakers, as well as major corporate and labor leaders and activist groups who come to lobby them.

“When people come here, we want them to have access to Black businesses,” she said. “It’s not a large group of us. It’s small, and the world has to find a way to connect with these businesses.”



Kizzy Williams, owner of Allie B's Cozy Kitchen, with patrons at her restaurant in Albany, N.Y.

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Chambers of commerce can help advocate for grants for minority-owned businesses and provide technical assistance in applying, said Stewart, the McKinsey senior partner. He said Black chambers can put a special focus on such programs that general membership groups might not.

Mark Carter started selling flowers in the 1980s on a main thoroughfare in Albany's majority-black Arbor Hill neighborhood. His customers were state workers, mostly white, who were stuck in traffic while driving from the suburbs to downtown offices.

He eventually established Taysha Florist—named for the family cat. But there were few other Black retailers at the time he could lean on for advice, he and his daughter Shanelle Carter-Maddox recalled.

Before the Albany Black Chamber moved into its home, Carter-Maddox said she could remember being the only Black person present when she taught classes on floral arrangement at the former University Club. She said it was heartening that this same space was filled with Black and brown entrepreneurs at the holiday party.

On a recent Thursday, Jamel Mosely, who grew up in the Albany area, was at the Albany Black Chamber for a discussion on branding best practices. He runs a marketing firm and recently launched a new business selling cold-brew concentrate.

“In a place that feels small, you feel isolated,” he said. “The Black Chamber of Commerce helps connect us to that community.”

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