



FOR IMMEDIATE RELEASE:

SEATTLE'S ABC TOWING IS NAMED ONE OF NATION'S FASTEST-GROWING INNER CITY BUSINESSES

Company included in Initiative for a Competitive Inner City Ranking; list to be published in Fortune

SEATTLE NOV. 20, 2019 - The [Initiative for a Competitive Inner City](#) (ICIC) announced that Seattle's ABC Towing, Inc. has made the 2019 Inner City 100 list of the fastest-growing inner city businesses in America based on revenue growth.

The list was revealed at the 2019 ICIC National Conference in Boston on November 13. The full list is available on Fortune's website <https://fortune.com/inner-city-100/2019/abc-towing-inc/>. ABC Towing, Inc., led by CEO Gail and John Chase was ranked 89 based on its five-year growth rate of 51.88%.

"It is a great honor to be included on the IC100 list," said Gail Chase. "It is gratifying and rewarding to be recognized alongside national leaders from so many industries."

ICIC is a national Boston-based nonprofit created by Harvard Business School Professor Michael Porter in 1994 on the premise that under-resourced communities have vast, untapped potential, purchasing power and labor markets, which can only be realized by small business owners who are growing and creating high-quality jobs. Over the past 25 years, ICIC has built a foundation for inclusive economic prosperity, proving Porter's theory time and again.

"Inner City 100 companies are forces of economic opportunity, optimism and transformation in their communities, and ABC Towing is a shining example," said ICIC CEO Steve Grossman. "It leads the way in innovation, job creation and economic revitalization and it's an honor to recognize the company's leadership. In addition to excellence in business, these pioneering entrepreneurs have demonstrated a deep commitment to and passion for their local communities, which significantly impacts the well-being of their local economies."

ICIC's Inner City 100 list has long celebrated entrepreneurship in under resourced communities. Since its inception, ICIC's list has recognized over 1,000 companies. The 2019 winners employed 8,743 people as of 2018. The Inner City 100 program opens doors for other budding entrepreneurs from under resourced communities and stimulates inclusive economic prosperity through recognition, networking and learning.

2019 Inner City 100 by the numbers:

- Average growth rate of 227% between 2014 and 2018
- Represent 47 cities in 25 states
- Created 4,299 new jobs in the last five years
 - 86% of those jobs are full-time
- On average, 33% of employees live in same neighborhood as the company
- Average company age: 17 years
- Average 2018 revenue: \$12.2 million
- 31% of companies are women-led
- 38% of companies are minority-led
- Represent 19 industries

CEOs from the winning companies were invited to the 2019 ICIC National Conference. The event provided an opportunity to network and learn from current ICIC program participants, small business alumni and other high-growth small business owners. Past winners have reported connecting with multi-million-dollar investors as a result of appearing on the Inner City 100 list and attending the conference.

Inner City 100 Methodology: The Initiative for a Competitive Inner City (ICIC) defines inner cities as core urban areas with higher unemployment and poverty rates and lower median incomes than the surrounding metropolitan statistical areas. Every year, ICIC identifies, ranks, and awards the 100 fastest growing businesses located in America's inner cities. In 2019, companies were ranked by revenue growth over the five-year period between 2014 and 2018.

About ICIC:

ICIC is a national nonprofit founded in 1994 by Harvard Business School professor Michael E. Porter. ICIC drives inclusive economic prosperity in under-resourced communities through innovative research and programs to create jobs, income and wealth for local residents.

Through its research on inner city economies, ICIC provides businesses, governments and investors with the most comprehensive and actionable information in the field about urban market opportunities. Now in its 25th year, the organization supports urban businesses through the [Inner City 100](#), [Inner City Capital](#)

[Connections](#), Goldman Sachs [10,000 Small Businesses](#) program, and Santander Bank's [Cultivate Small Business](#) program.

Learn more at www.icic.org or [@icicorg](#).

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