



IREON Member Champion Elevator gives away \$3.29 million to help others

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Donald Gelestino, president of Champion Elevator with CFO Barry Hintze, VP Joseph Corrado, and president of finance, Gary Kozlowski at their Time Sq. headquarters.

New York, NY Friend of IREON & NYREJ, Donald Gelestino wrote a \$3.29 million check to the SBA. It was not required nor in any way would any portion of the \$3.29 million have been subject to SBA refunding or even the conversion to the low-interest loan offered for those who didn't comply.

Gelestino who is the owner of Champion Elevator and current president of the National Association of Elevator Contractors (NAEC) received the \$3.29 million from the SBA but felt the funds would

help others with smaller walk-in type business more than a business like Champion Elevator. "Giving \$100,000 to 30 other businesses could be life-changing for them," he said. "I would feel good knowing it went to a small local business."

Gelestino said, "While we sustained several hundred thousand dollars in costs for personal safety equipment, loss of productivity, and were forced with dozens of jobs rescheduled we will be ok." Champion only laid off one person through the entire COVID pandemic and it was non-related.

Champion Elevator and Gelestino on a usual basis continue to contribute to many charities and this just seemed to be a way to continue our philanthropic venture to success and goodwill. "When times are tough that's when people need to do something extra special to help each other," Gelestino said. "Be Good and Do Good" is the mantra for his personal and business success. "Surrounding yourself with likeminded people who genuinely strive to help others is key!"

Many small businesses such as salons, restaurants, start-ups, and walk-in type businesses were severely affected by COVID-19 and the difference to them can be survival or failure. "We feel good about helping our neighbors and community and I hope others do the same," said Gelestino.

Champion is a thriving reoccurring revenue type of business with over 1,400 clients and over 157 employees.

Last week, the Senate unanimously voted to approve the Paycheck Protection Program Flexibility Act of 2020 (H.R. 7010) a bill designed to help fix many of the problems that have burdened the Paycheck Protection Program (PPP) under the Coronavirus Aid Relief, and Economic Security Act (CARES Act). Gelestino states that this will at least help relieve some of the companies or people who have received the PPE funds and need further help.

"What Champion did exemplifies IREON, it gives hope and encouragement to everyone who has suffered from the Coronavirus Pandemic. This is the epitome of IREON, and why it has grown to be the organization it is today and Champion Elevator is one of its founding members who laid the foundation," said Steve Kirschner, COO and founder of IREON.

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