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TEN STARS OF NEW YORK MEDIA'S EXPANDING UNIVERSE BY AUSTIN BUNN

The start-up businesses in New York's Silicon Alley have never been comfortable about getting down to numbers—revenue, site traffic, profits, even the coordinates of the "Alley" itself (south of 41st? 14th and up? Any address with a decent view of the Flatiron?). No wonder—the usual comparisons with the giants of Silicon Valley are humbling, to say the least. Intel, 3Com, Cisco, Netscape, and Sun alone make 15 times annually what all New York's new media companies generate in 18 months.

On its own terms, however, the city's new media biz is beginning to add up. According to the sweeping "2nd Annual New Media Survey," released last month →

JAIME LEVY
AGE: 31
CEO, ELECTRONIC HOLLYWOOD



PHOTOGRAPHS BY BRYCE LANKARD

by Coopers & Lybrand and the New York New Media Association, local new media revenues are now \$2.8 billion a year, while employment has jumped by 105 per cent (to 56,000 full-time, part-time, and freelance jobs) since the end of 1995, making new media a larger employer in New York City than publishing, TV, or film and video production.

Hidden in that data is a surprising truth: the Alley businesses fueling that growth are getting smaller and riskier. Outfits with revenues under \$1 million now make up a stunning 83 per cent of the industry, compared with 63 per cent in late 1995. Without a network of seed capital, these Alley entrepreneurs break even because they absolutely have to. For most of them, getting rich by going public is about as likely as paying for shareware or buying a copier. In New York, survival alone is a form of credibility. As much as new media dislikes numbers, we've chosen 10 of the city's biggest success stories, relatively speaking—the front-runners of an evolution in process.

As the city's most in-demand hired hand, Levy developed an enhanced music disk for aural revolutionary Billy Idol, designed the seminal Web zine *Word*, and brought a dark edge to avatar-based chat with The Malice Palace. But beginning October 1, Jaime Levy finally went to work for Jaime Levy. Funded by a private investor, Levy's new company—a still-fetal "entertainment network" called Electronic Hollywood—wisely splits its duties between the fun stuff (animation, multiuser environments) and paying the rent (services like custom search engines and site design). In many ways, Levy, a West Coast native, is *the* success story of the Alley. After struggling to find work with a "really expensive" multimedia degree from NYU's Interactive Telecommunications Program, she's now got venture capitalists and agents publicly offering her money just to play. It's the inspiration—not the industry—that keeps her tied to Manhattan's sandbox. "In L.A. we'd be limited to film, in San Francisco to technology," Levy says. "[But] in New York, we've got the perfect combination of content providers—there are just so many bands, artists, and filmmakers... but we can also get clients."