



Economic Revitalization Programs



Small Business Flood Recovery Programs

- **Total Allocation:**
 - \$12,000,000 inclusive of administration and program delivery expenses
- 80% of funding for businesses located in most impacted parishes:
 - East Baton Rouge
 - Livingston
 - Ascension
 - Tangipahoa
 - Ouachita
 - Lafayette
- 20% for other impacted parishes



Small Business Flood Recovery Programs

- Funding distributed between **three programs** and **one planning activity**
- Three program approaches address a **spectrum of recovery needs**:
 - Immediate and short-term financing;
 - Long-term financing and comprehensive recovery; and
 - Technical assistance resulting in sustainable and supported business community



Small Business Loan and Grant Program

- **Implementing Organizations (Subrecipients):**
 - local non-profit organizations;
 - community based development organizations;
 - regional planning districts;
 - regional credit unions

- **Selection Process of Subrecipients:** *Notice of Funding Availability (NOFA)*



Small Business Loan and Grant Program

- **Prioritized Program Participants:** small businesses and non-profit organizations meeting the following criteria:
 - Operating prior to the respective flood events (March or August)
 - Employ a minimum of 1 and maximum of 50 employees
 - Minimum \$25,000 annual gross revenue
 - Directly impacted by the floods (physical or financial loss)
 - Provide essential goods or services such as grocery stores, pharmacies, health clinics and offices, gas stations, residential construction-related companies, child care providers, locally-owned restaurants, laundromats and other residential service providers
 - Exceptions policy



Small Business Loan and Grant Program

- **Eligible Use of Funds:**
 - Operating expenses (rent/mortgage, insurance, utilities, non-owner employee wages);
 - Damaged movable equipment; Inventory losses
- **Award Levels:** \$20,000 to \$50,000
- **Award Structure:**
 - Grant (20%) and Loan (80%) OR Partially forgivable loan (20% forgiven, 80% repayable)
 - Zero to low interest loan (0-2%)
 - Amortized and repaid over a maximum of 7 years



Small Business Technical Assistance Program

- **Technical Assistance Activities:**
 - Development of business plans;
 - Financial management guidance;
 - Long-term recovery and sustainability plans;
 - Specialized industry and diversification training
- **Implementing Organizations:** *Subrecipients*
- **Selection Process of Subrecipients:** *Notice of Funding Availability (NOFA)*



Small Business Bridge Loan Program

- **Provide immediate financial assistance to businesses awaiting longer term financing/assistance (SBA loans, NFIP proceeds, longer-term commercial financing)**
- **Implementing Organizations (Subrecipients):**
 - Local, regional or national banks
 - Credit unions
- **Prioritized Program Participants:** see Small Business Grant and Loan Program



Small Business Bridge Loan Program

- **Eligible Use of Funds:** Operating expenses (rent/mortgage, insurance, utilities, non-owner employee wages); replacement of lost or damaged movable equipment; and replacement of lost or damaged inventory
- **Award Levels:** \$20,000 to \$50,000
- **Award Structure:**
 - 4% interest rate
 - Amortized and repaid over 6 months, with possible extension up to 18 months



Small Business Impact Survey

- **Survey Methodology:**
 - Conduct surveys of the business communities in the impacted parishes
 - Provide the results to the local business communities and local media
- **Goals:**
 - Provide decision data which allows business owners to determine whether and when to take the risk to restart and reinvest in their operations
 - Provide additional information to the state and Task Force to inform program design