



Louisiana Business Recovery Grant and Loan Program - Phase II

The Louisiana Business Recovery Grant and Loan Program is designed to help businesses negatively impacted by hurricanes Katrina and Rita recover and grow into the future. The Program is funded by the Federal Department of Housing and Urban Development, and is administered by Louisiana Economic Development, in partnership with the Office of Community Development, and the Louisiana Recovery Authority. The \$80M Phase II of the program will begin accepting applications June 9, 2008.

- Awards are 20% grant / 80% no-interest¹ loan packages up to \$100,000²
 - For example, a \$10,000 grant + a \$40,000 no-interest loan for a \$50,000 total award
- Eligibility includes:³
 - Located in a Katrina or Rita parish⁴
 - Open prior to the storm and still open
 - More than \$25,000 annual revenue / less than 100 employees
 - 20% revenue decline, 2004 to 2006; or, \$20,000 asset loss due to storms
 - Fulfillment of program underwriting (e.g., demonstrated ability to repay)
- Terms include:
 - Grants: up to \$20,000; no need to repay if employed for approved use
 - Loans: up to \$80,000; 0% interest first two years, 4% interest thereafter; no payments first six months; no fees; 3 – 7 year term, fully amortized; personal guarantee required
- Awards may be used for: inventory, equipment, working capital, refinancing of storm-related debt
- Application period is June 9 – July 18, 2008. *It makes no difference when you turn in a complete application during this period.* To apply:
 - Review the Eligibility Checklist to see if you may qualify
 - If you feel that you may qualify, fill out an Application
 - Make an application appointment at an Intake Center. Applications will only be taken by appointment
 - Review the Supporting Documents Checklist, and bring all required materials to your appointment

Note: all of these documents are available at www.louisianaforward.com in the "Business Recovery Grant & Loan Program - Phase II" section, under "How to Proceed."

- For more assistance you can:
 - Visit the website, at www.louisianaforward.com
 - Call the hotline, at 1-877-610-3533
 - Email the program at questions@la.gov
 - Make an appointment with a Technical Assistance provider, also as listed on the website

¹ 0% interest for two years, 4% thereafter

² On a case-by-case basis, award amounts may be increased to the Action Plan limit of \$250K

³ Note: complete program Guidelines may be found at www.louisianaforward.com

⁴ Calcasieu, Cameron, Jefferson, Orleans, Plaquemines, St. Bernard, St. Tammany, Vermilion, Acadia, Allen, Beauregard, Iberia, Jefferson Davis, Lafourche, St. Charles, St. John the Baptist, St. Mary, Tangipahoa, Terrebonne, and Washington