

NEW IDED BUSINESS PROGRAMS

Summary of Benefits

Expanded Business Rental Assistance Program (Max\$75,000) - EBRAP

Similar to original program (BRAP - 6 months rent) with addition of reimbursement for 75% of actual replacement costs for M & E, office equipment, furniture, supplies and inventory, that were physically damaged and not reimbursed by insurance, government sources, forgivable loans, etc. Must have been in existence at time of disaster to qualify for the "expanded benefits." Application deadline is June 30, 2010.

Loan Interest Supplement Program (Max \$50,000) - LISP

Reimburses interest on physical disaster or economic injury disaster loans from eligible lender. Loan interest will be reimbursed for a maximum period of 36 months. Loans must have been executed prior to June 30, 2009. First 36 months of interest paid are potentially eligible for reimbursement. This program may benefit all businesses that received funding under the original Business Jumpstart program. Application deadline is June 30, 2010.

Commercial Rental Revenue Gap Program (Max \$25,000 per unit) - CRRG

Reimburses commercial rental revenue loss of up 12 months of lost rent due to physical damage from the 2008 disasters. Common ownership pre and post disaster required. Proof of new lease or governmental certification that space is ready for occupancy is required. Rental loss is based upon 2008 rental rates. Units must have been occupied at time of disaster. Application deadline is June 30, 2010.

Residential Landlord Business Support Program (Max \$15,000 per landlord)-RLBS

Residential landlords may be eligible for up to \$15,000 per federal ID# for lost rent from residential rental units damaged by the 2008 disaster. Restrictions upon future tenants exist (must meet LMI requirements for 5 years). Units must also have been rehabilitated in accordance with CDBG program guidelines. It appears this program may be most useful for rental units that were rehabilitated under the Federal Jumpstart Housing Program.

CAVEAT TO ALL PROGRAMS:

Significant additional documentation and duplication of benefits rules apply to the above programs, (including the BRAP program for Applications filed after these programs were announced.)

Equipment Reimbursement Assistance Program (Max \$75,000) - ERAP

Provides financial assistance to businesses that (1) owned their building, or (2) leased rental space, during the 2008 natural disasters. The building or rental space must have sustained physical damage to machinery, equipment, furniture, inventory or supplies. Awards are limited to 70% of replacement cost, not to exceed a total amount of \$75,000 per business. Businesses eligible under BRAP will not be eligible for additional assistance under this element.

Flood Insurance Reimbursement Program (Max \$5,000) - FIRP

Provides financial assistance to reimburse businesses for the cost of flood/sewer backup and related business interruption insurance coverage. Businesses are eligible if they meet one of the following criteria: (1) had water in their building as a result of the 2008 disasters, involving overland flow or sewer backup; and/or (2) are located in the 100 or 500-year floodplain. Under option (2), businesses that located to either floodplain subsequent to the disaster may also be eligible for assistance. Reimbursement would be for a one time, one year of coverage, up to \$5,000 per qualified business.

General Business Documentation Requirements

(To be completed by all applicants)

Please attach the following items to this application:

<input type="checkbox"/> Proof of business legal name	<ul style="list-style-type: none"> ▪ Certificate of existence from Sec of State Office Or ▪ 2008 Tax Return for Sole Proprietors
<input type="checkbox"/> Proof of # of employees at time of application	<ul style="list-style-type: none"> ▪ Copy of most recent payroll at time of application ▪ Complete Payroll Collection Forms provided by administrative entity.
<input type="checkbox"/> Consent and Release Form	<ul style="list-style-type: none"> ▪ Signed Consent and Release form
<input type="checkbox"/> Subrogation Agreement	<ul style="list-style-type: none"> ▪ Signed Subrogation Agreement
<input type="checkbox"/> Duplication of Benefits Affidavit	<ul style="list-style-type: none"> ▪ Insurance and additional Sources of funds affidavit signed by business

Business Rental Assistance Documentation Requirements

<input type="checkbox"/> Proof of current lease	<ul style="list-style-type: none"> ▪ Business owner to provide copy of executed lease agreements
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Expanded Business Rental Assistance Documentation Requirements

<input type="checkbox"/> Proof business is in operation prior to and post 2008 Disaster	<ul style="list-style-type: none"> ▪ 2007 federal business tax returns (with appropriate schedules) ▪ Most recent copy of sales tax quarterly return or sales receipts/client billing
<input type="checkbox"/> Proof of Financial Loss	<p>Possible documentation can include:</p> <ul style="list-style-type: none"> • Copy of equipment listing on insurance policy in effect at time of loss • Insurance policy – value of insured items • Insurance claims and/or purchase receipts ▪ Asset listing/Depreciation Schedule ▪ Copy of Bank appraisal at time of loan for M&E, furniture, etc. ▪ Cash flow Statement at time of disaster to show inventory loss ▪ Invoices from inventory suppliers dated prior to disaster ▪ If you purchased a business, items valued at time of purchase ▪ UCC Filing
<input type="checkbox"/> Proof of replacement costs	<p>Possible documentation can include:</p> <ul style="list-style-type: none"> • Invoices & proof of payment to repair damages (must include address of building where repairs were made) ▪ Copy of canceled checks used to pay for repairs ▪ Bill of sale for new equipment ▪ Receipts for replacement expenses

Equipment Reimbursement Assistance Documentation Requirements

<input type="checkbox"/> Proof business was in operation prior to and post 2008 Disaster	<ul style="list-style-type: none"> ▪ 2007 federal business tax returns (with appropriate schedule) AND ▪ Most recent copy of sales tax quarterly return or sales receipts/client billing OR most recent year Business Tax Return (with appropriate schedules)
<input type="checkbox"/> Proof business is located in a 2008 presidentially declared county at time of application	<ul style="list-style-type: none"> ▪ Current billing statement with current address
<input type="checkbox"/> Proof of Equipment Loss	<p>Possible documentation can include:</p> <ul style="list-style-type: none"> • Copy of equipment listing on insurance policy in effect at time of loss • Insurance policy – value of insured items • Insurance claims and/or purchase receipts ▪ Asset listing/Depreciation Schedule ▪ Copy of Bank appraisal at time of loan for M&E, furniture, etc. ▪ Cash flow Statement at time of disaster to show inventory loss ▪ Invoices from inventory suppliers dated prior to disaster ▪ If you purchased a business, items valued at time of purchase ▪ UCC Filing ▪ Pictures documenting damaged items
<input type="checkbox"/> Proof of replacement costs	<p>Possible documentation can include:</p> <ul style="list-style-type: none"> • Invoices & proof of payment to repair damages (must include address of building where repairs were made) ▪ Copy of canceled checks used to pay for repairs ▪ Bill of sale for new equipment ▪ Receipts for replacement expenses ▪ Purchase order showing equipment paid in full by Dec. 31, 2010

******PLEASE NOTE: All equipment, office equipment, furniture, supplies, and inventory must be paid in full by December 31, 2010. ******

Documentation requirements for loans obtained prior to June 30, 2009

<i>Disaster Recovery Loan Interest Supplemental Documentation Requirements</i>	
<input type="checkbox"/> Proof of ownership prior to disaster	<ul style="list-style-type: none"> ▪ 2007 signed business Tax returns (with appropriate schedules)
<input type="checkbox"/> Proof business is operating at each disbursement	Possible documentation can include: <ul style="list-style-type: none"> • Most recent copy of sales tax quarterly return or sales receipts/client billing • Copy of Utilities statement
<input type="checkbox"/> Proof of disaster loan/Line of Credit & quarterly interest	<ul style="list-style-type: none"> ▪ Copy of Original Disaster loan/line of credit document including rate, term and P & I amortization schedule for the first 36 months of the original loan ▪ Payment history for the portion of the loan previously paid ▪ Periodic statement of interest paid/payment history provided for each interest reimbursement
<input type="checkbox"/> Purpose of Physical or Economic Injury Loan/Line of credit	<ul style="list-style-type: none"> ▪ In addition to the above items must provide a loan document that includes an explanation as how the loan is disaster related or a letter from the lender providing this explanation. ▪ If Line of Credit, must provide documentation verifying expenditure related to all draws are disaster related.
<input type="checkbox"/> Verification of Economic Injury Loan/Line of Credit	<ul style="list-style-type: none"> • Attach a detailed explanation of how economic injury loan/line of credit related to the 2008 disaster. (If lost income is due to the impact on businesses supplier or customer include the name and address of supplier/customer)

Additional Documentation requirements for Physical disaster loans obtained after to June 30, 2009

<input type="checkbox"/> Proof Loan/Line of Credit is Disaster Related	<ul style="list-style-type: none"> ▪ Business must provide a detailed listing (see below) to support the physical disaster loan is for the purpose of repairing or replacing physically damaged property owned by the business at the time of the 2008 natural disaster(s)
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<i>Commercial Rental Revenue Gap Documentation Requirements</i>	
<input type="checkbox"/> Proof of ownership	<ul style="list-style-type: none"> ▪ Deed for commercial building
<input type="checkbox"/> Proof commercial building was physically damaged by the 2008 natural disaster	<ul style="list-style-type: none"> ▪ Any of the following items are acceptable: <ul style="list-style-type: none"> - Invoices & proof of payment to repair damages (Proof of payment must include the address of where the repairs were completed) - Copy of canceled checks used to pay for the repairs - Notice of claim denial from insurance company due to flood damage
<input type="checkbox"/> Proof of lost rental revenue	<ul style="list-style-type: none"> ▪ Business owner to provide lease agreements from all tenants in effect at the time of the 2008 natural disaster
<input type="checkbox"/> Documentation rehab of building is complete	<ul style="list-style-type: none"> ▪ Documentation of final City inspection showing rehab/repair of building is complete and ready to be occupied by a new tenant, such as an Occupancy /Compliance permit Or Lease agreement from verifiable tenants (name and contact information to be included)

Residential Landlord Business Support Documentation Requirements

<input type="checkbox"/> Proof of owner(s) of record pre disaster & currently	<ul style="list-style-type: none"> ▪ 2007 business tax returns (with appropriate schedules) ▪ 2008 business tax returns (with appropriate schedules) ▪ Documentation from Assessor Roles verifying when property was purchased.
<input type="checkbox"/> Proof of Property was physically damaged by disaster	<p>Documentation may include but is not limited to:</p> <ul style="list-style-type: none"> • Documentation established for Rental Rehab funding • Insurance claims documentation • Inspection reports by City, insurance claims rep, A/E • Insurance policy in effect at time at time of 2008 natural disaster. This must include building and contents limit. ▪ Copy of canceled checks used to pay for repairs ▪ Invoices & proof of payment to repair damages (must include address of building where repairs were made)
<input type="checkbox"/> Proof of prior tenant	<ul style="list-style-type: none"> ▪ Lease agreements in effect at time of 2008 natural disaster
<input type="checkbox"/> Proof that rehabilitation of building is complete	<ul style="list-style-type: none"> ▪ Documentation of final City inspection showing rehab/repair of building is complete and ready to be occupied by a new tenant, such as an Occupancy /Compliance permit Or Minimum one year lease agreement from verifiable tenants (name and contact information to be included)

Flood Insurance Reimbursement Program Documentation Requirements

<input type="checkbox"/> Proof of disaster damage or located in a 100-500 year floodplain	<ul style="list-style-type: none"> ▪ Insurance claim to support water damage and/or overland flow or sewer backup OR program administrator verifies the business is located in 100-500 year floodplain (from City/COG)
<input type="checkbox"/> Proof of Flood Insurance	<ul style="list-style-type: none"> ▪ Copy of flood insurance policy with declaration page including any exclusions
<input type="checkbox"/> Proof of Flood Insurance Premium paid	<p>Possible documentation can include:</p> <ul style="list-style-type: none"> ▪ Bank statements that clearly show insurance company and premiums paid for 1 year policy ▪ Insurance statement showing premiums paid for 1 year policy ▪ Cancelled checks to show insurance premiums paid for 1 year policy.