

# Small Business Storm Recovery Program



*The State of New York Small Business Storm Recovery Program was established primarily to support independently owned and operated businesses that have 100 or less employees and are located in the counties designated as disaster areas as a result of Superstorm Sandy, Hurricane Irene or Tropical Storm Lee. To be eligible for funding, the business must have experienced direct damage and/or economic hardship as a result of one of these storms.*

*Applications for assistance are now available online at [www.nysandyhelp.ny.gov](http://www.nysandyhelp.ny.gov). After completing and submitting an application you will be assigned a business recovery case manager who will contact you and work with you throughout the rest of the application process.*

## You may be eligible if

- If your business was operating and is located within a county designated for FEMA Individual Assistance Including:  
**Superstorm Sandy:** Nassau, Orange, Putnam, Rockland, Suffolk, Sullivan, Ulster and Westchester counties.  
**Hurricane Irene:** Albany, Clinton, Columbia, Delaware, Dutchess, Essex, Greene, Herkimer, Montgomery, Nassau, Orange, Ostego, Putnam, Rensselaer, Rockland, Saratoga, Schenectady, Schoharie, Suffolk, Sullivan, Ulster, Warren and Washington counties.  
**Tropical Storm Lee:** Broome, Chemung, Chenango, Delaware, Fulton, Herkimer, Oneida, Orange, Otsego, Schenectady, Schoharie, Tioga, and Ulster counties.
- Your business is defined as a small business by the U.S. Small Business Administration, with priority given to businesses with 100 or less employees either before the storm that caused the damage or at the time of registration.
- Your business suffered eligible uncompensated losses as a direct result of one of these storms.

## Small business grants

Grants may be provided to small businesses, including farming operations and non-profit organizations, for capital expenditures to repair or replace needed equipment, replace lost inventory, renovate facilities that were damaged/destroyed, or to provide working capital needed as a direct result of the storm. Additional grant assistance may also be made available to support mitigation efforts to protect businesses from future storms. This grant program will be administered by the State in partnership with intermediaries.

- Grants may cover eligible, unmet rehabilitation, repair, replacement, and mitigation needs after accounting for all Federal, State, local and/or private sources of disaster-related assistance, including, but not limited to, flood insurance proceeds.
- Eligible registrants must have impacted premises in one of the eligible disaster affected counties, and have 100 or less employees either before the storm that caused the damage or at time of registration.
- All grants will be made on a cost-incurred basis for all eligible expenses, as verified by a certification of loss from the SBA, the business's insurance company, or other verified source. Some activities already undertaken as a part of a business' recovery efforts may be eligible for funding, subject to review and applicability of program rules and guidelines.
- Grants of up to \$50,000 to cover as much as 100% of eligible uncompensated losses may be offered for all affected businesses. The State may offer additional grant assistance up to an aggregate grant amount of \$100,000 for businesses that suffered damage under specified circumstances that can demonstrate that they are at risk of closure or significant employment loss without an increase in grant size.
- Additional grant assistance of up to \$50,000 will be made available to eligible businesses in the Coastal Fishing and Seasonal Tourism industries located in one of New York State's designated disaster areas, and which suffered eligible uncompensated losses as a direct result of Superstorm Sandy, Hurricane Irene, or Tropical Storm Lee. Priority will be given to businesses that have 100 or less employees either at the time of application or at the time of the storm.
- In conjunction with repairs to an eligible impacted business, additional grant assistance may be available to cover mitigation expenses of up to an aggregate grant amount of \$100,000 to prevent damage from future storms. This may include activities such as installing backup generators or elevating key equipment.
- Salary ranges for those positions created or retained as a result of assistance from this program will be required for reporting purposes.
- Where it is determined by the State that the funding limitations would present an obstacle to the ultimate recovery of a business, the State may consider increasing the amount of assistance available to an applicant, subject to approval by the U.S. Department of Housing and Urban Development (HUD).

# Small Business Storm Recovery Program



## Small business loans

Loans may be provided to small businesses, including farming operations and non-profit organizations, in addition to grant assistance for capital expenditures to repair or replace needed equipment, replace lost inventory, renovate facilities that were damaged/destroyed, or to provide working capital needed as a direct result of the storm. This loan program will be administered by the State in partnership with intermediaries.

- Loans may cover eligible, unmet rehabilitation, repair, replacement, and mitigation needs after accounting for all Federal, State, local and/or private sources of disaster-related assistance, including, but not limited to, flood insurance proceeds.
- Loans of up to \$1,000,000 to cover as much as 100% of eligible uncompensated losses may be offered for all affected businesses.
- The State may offer a higher amount under specified circumstances for employers that can demonstrate that they are at risk of closure or significant employment loss without an increase in loan size.
- The loans will have low interest rates of 2% or below, and terms of up to seven years. Initial lower interest rates and a repayment period delay may also be available
- A personal guarantee is required for all individuals who own 20% or more of the business.
- Salary ranges for those positions created or retained as a result of assistance from this program will be required for reporting purposes.

## Consulting and small business coaching

Consultants and business coaches may be available to work with your firm on business development and recovery issues at no charge, subject to availability of funds. Assistance may be available for business planning, real estate development and relocation, legal and accounting issues, marketing, and other business challenges.