

## Filing Deadlines for SBA Disaster Loans

If you are in a declared disaster area and have suffered any disaster-related damage, you may be eligible for federal disaster assistance. If you are not sure if you are in a federally declared disaster area, you may find this information by going to [www.sba.gov](http://www.sba.gov). Businesses may obtain a Federal Emergency Management Agency (FEMA) Registration ID Number by calling 1-800-621-3362. The speech or hearing impaired may call (TTY) 1-800-462-7585. Businesses may apply directly to the Small Business Administration for disaster assistance or you may contact an SBDC in your area (see map on page 4).

**NOTE:** The deadlines for filing SBA disaster loan applications for both physical damage and economic injury loans are different for each of the natural disasters affecting Florida. The deadlines are listed below:

### HURRICANE JEANNE

Physical Damage: November 26, 2004  
Economic Injury: June 27, 2005

### HURRICANE IVAN

Physical Damage: November 15, 2004  
Economic Injury: June 16, 2005

### HURRICANE FRANCES

Physical Damage: December 11, 2004  
Economic Injury: June 6, 2005

### HURRICANE CHARLEY

Physical Damage: December 11, 2004  
Economic Injury: May 13, 2005

## Bridge Loans Activated

Governor Bush activated the Florida Small Business Emergency "Bridge Loan" Program to provide emergency, short-term loans to businesses located in the counties most severely impacted by the recent hurricanes. The program is designed to provide a source of expedient cash flow to businesses physically damaged during a major catastrophe, enabling them to quickly begin repairs and replace destroyed inventory. Short-term loans of up to \$25,000 are available to owners of small businesses (less than 100 employees). The interest-free loans come in terms of 90-day or 180-day maturities. The time from application through closing of loans can be as little as 72 hours. For more information about the Bridge Loan Program, contact your local Economic Development Office (a listing can be found at [www.floridasbdc.com](http://www.floridasbdc.com)); Stephanie Smith at the Governor's Office of Tourism, Trade and Economic Development at 850-487-2568; or an SBDC in your area (see page 4).



# Florida's Business DIVIDENDS \$ Newsletter

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## Ivan Bridge Loan Helps Business Begin Salvaging Efforts

contributed by Sharon O'Hara, State Program Coordinator, FSBDCN DETA Program, Pensacola



John and Joan Watson own WHIP It Products, Incorporated, a cleaning product that they manufacture locally. They also own Watson's River Run Marina in Milton, Florida. The marina provides slip rentals, live bait, tackle and dry storage for boats. They also operate a sports bar at the marina on weekends. Future plans included building a Tiki bar on pilings at the end of the mooring docks for evening entertainment. But, all of that is on hold now, thanks to Hurricane Ivan.

After Ivan, John returned as quickly as possible to the marina where two of his most dedicated employees stayed through the storm trying desperately to hold things together. He found them standing, wearing life jackets, on tables and file cabinets in 20 feet of water. He was unable to reach them on foot, so he swam through the water to try to reach the boat in the back. The guys were very happy to see him. To reach the back, he had to first open the doors of the marina dry dock area. The first thing that came floating out was a pool cue, lucky for him, because he had to use it to flip the water moccasins out of his way as he continued to push through the debris. Next, his wooden Indian, Kaw Liga, came floating out face up followed by deer heads and more. Boats were strewn around in the rafters and debris was floating everywhere. Since no light was available in the back, he had to make his way through in the dark to the nearest boat where he managed to climb in. After collecting oars, and his employees, they continued down river to rescue others who were also stranded.

Acting quickly, Joan and John came to the Team Santa Rosa Office where they applied for a Bridge Loan, which they received in the amount of \$25,000 to begin salvage efforts. They also applied for an SBA Business Disaster Loan with Sharon O'Hara of the FSBDC Network DETA Program and Francisco Bonilla (Paco) of the SBA Disaster Loan Program, in Atlanta, Georgia, to cover the damage sustained to the building and property and for the economic injury.

After the storm, the marina was covered in six inches of mud. Clean up of the marina is still under way. They have already removed 16 dump trucks full of mud and debris. They plan to rebuild what is left of the marina. No word yet on the completion date for the repairs. Recently, people from the river have been trying to return bottles of WHIP It to the Watsons. Joan just tells them to keep it...they will need it for cleaning up!

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## Brevard SBDC Active in Disaster Recovery Outreach

contributed by the Brevard CC SBDC, Melbourne



Gary Beckert (right), BCC SBDC/DETA Specialist

The Brevard Community College SBDC and DETA programs have been active in Brevard's outreach to businesses suffering physical and economic damage from Hurricanes Charley, Frances and Jeanne. The first community outreach was held in conjunction with US Congressman Dave Weldon, Florida 15, on September 24, in response to Hurricane Frances. Other organizations hosting the event were the Economic Development Commission of Florida's Space Coast, Canaveral Port Authority, Brevard Community College, Brevard Job Link, Titusville, Great Palm Bay, Melbourne/Palm Bay and Cocoa Beach Area Chambers and United Way of Brevard.

With Hurricane Jeanne hitting immediately after the September 24 event, programs were quickly coordinated to respond to Jeanne. Those programs were held with the SBDC and DETA as co-sponsors on October 7 at Canaveral Port Authority, Cruise Terminal 4 and at Brevard Community College Palm Bay Campus. Speakers and counselors available to small businesses represented the following: FEMA, US SBA, Enterprise Florida, Inc., EDC of Florida's Space Coast, Brevard Job Link, USDA, Department of Financial Services, Emergency Food Assistance Program and United Way of Brevard.

Most recently, the SBDC and DETA staff in Brevard co-sponsored and spoke at the *Recovery and Rehab* workshops held at the Melbourne/Palm Bay Area Chamber of Commerce on October 14-15. Attorneys were present to speak on casualty losses and tax impact; CPA's were available to answer questions; EAP made presentations on employee stress; and the BCC DETA representatives spoke on FEMA and SBA resources.

SBDC and DETA staff previewed a program on Business Continuity on September 23. Representatives of the TRDA, Florida/NASA Incubator, Chambers of Commerce and select clients reviewed and critiqued the program which the SBDC will offer later in the Fall. The Brevard Community College SBDC serves as a clearinghouse and resource for disaster impacted businesses.

## UWF SBDC Mobilizes After Hurricane Ivan

contributed by the University of West Florida SBDC, Pensacola



Ingrid Hewette, UWF SBDC CBA, and Mac Meredith, SBA Disaster Loan Officer coordinate SBA disaster loan assistance

Hurricane Ivan struck the Florida Panhandle on September 16, 2004. It left in its wake devastation to homes, government buildings, hospitals and businesses like none seen in recent memory. Just days after the storm passed, the University of West Florida Small Business Development Center began to assist area small businesses with the recovery process and assisted local economic development organizations with the development of business disaster recovery plans.

In the week following Ivan, Executive Director Larry Strain began working with the Pensacola News Journal on a publication titled "Finding Help to Rebuild Your Business After Hurricane Ivan."

The Question and Answer format resource provided information on filing FEMA claims, information on SBA Disaster and EIDL loans, State Small Business Emergency Bridge Loans, Tax matters and Disaster Unemployment Assistance. The information was featured in a two-page article of the September 26 edition of the Pensacola News Journal and over 5000 reprints of the article were distributed through the SBDC, local Chambers of Commerce and several Economic Development Organization partners. The article is also posted on the UWF SBDC website at [www.sbdc.uwf.edu](http://www.sbdc.uwf.edu).

Recognizing that businesses needed to be able to access information and resources quickly and conveniently, the SBDC set about helping to set up a network of business disaster recovery centers across its service territory. Initially, SBDC Certified Business Analysts staffed the FEMA Disaster Recovery Centers in Pensacola, Milton and Century. Later, SBDC Business Disaster Recovery Centers were set up in partnership with Chambers and EDOs in Milton, Perdido Key, Gulf Breeze and Cantonment, Florida. In addition, the SBDC facilities were opened to distribute critical information, loan applications and to provide assistance in the form of SBA Loan Officers. Later, SBA Loan Officers joined the SBDC's efforts in Perdido Key and Milton.

The SBDC Business Disaster Centers were staffed by Certified Business Analysts who worked tirelessly to assist area small businesses despite having to deal with their own personal and property losses. Ingrid Hewette, CBA, staffed the Perdido Key DRC despite having severe flooding and wind damage to her own home making it unlivable. In just the first three weeks following Ivan, she provided counseling assistance to over 100 clients in the Perdido area. Sharon O'Hara, DETA Coordinator, along with her assistant, Carol Gentry, jumped in and has staffed the DRC located in the Offices of TEAM Santa Rosa on a daily basis. She has provided information and assistance to nearly 100 businesses since the site was established in the first week of October.

The Small Business Development Center was also extremely involved in publicizing the State Small Business Emergency Bridge Loan program. Over 200 loan applications were distributed to small businesses throughout the area in the first two weeks after Governor Bush announced the program. Larry Strain, SBDC Executive Director, served on the Loan Committees for both Santa Rosa and Escambia Counties. The SBDC Fort Walton office has provided Okaloosa and Walton County businesses with loan application information and assistance for the Bridge Loan funds available in those counties. In addition, the Bridge Loan application and fact sheets have been on the UWF SBDC website since October 4, 2004 and will remain there until the program ends on October 31. To date, SBDC clients and referrals have received over \$2 million in Bridge Loans in Escambia and Santa Rosa Counties.



UWF SBDC, Downtown Pensacola



## IRCC SBDC Makes Small Business Recovery a Post-Hurricane Priority

contributed by the Indian River Community College SBDC, Ft. Pierce

**H**urricane Frances vented her fury on the Treasure Coast of Florida on Saturday, September 4, 2004, leaving in her wake a tragic trail of destruction.....both in physical damage and economic injury. Within hours of the passing of Frances, efforts were underway to create a Business Assistance Center (BAC) to assist small businesses in dealing with the astonishing damage and impact to their business community on the Treasure Coast. The BAC quickly became a coalition of partners, including the Indian River Community College Small Business Development Center.

SBDC Certified Business Analysts Jack Burns, Tom Spear and Ken Stephanz have been busy round-the-clock offering one-on-one business counseling to more than 150 businesses. They also provide assistance filling out SBA Disaster Loan applications. In fact, the IRCC SBDC has held four Hurricane Workshops to provide guidance with SBA Disaster Loan Applications. IRCC SBDC CBAs provide their services at the Business Assistance Center in the E Building at the College's Main Campus in Ft. Pierce and satellite BAC's established in Stuart and Vero Beach. Outreach services were also provided in Okeechobee County.

The concept is to have the BAC work separately, but in conjunction with the Disaster Recovery Center for FEMA and the SBA's Disaster Loan Program located in the IRCC gymnasium. The BAC provides programs and assistance including Florida's Emergency Bridge Loan Program, Disaster Unemployment Assistance, the National Emergency Grant Program, assistance in dealing with insurance claims, help in finding reputable contractors for repairs plus direct one-on-one business counseling and the assistance with SBA Disaster Loan applications from the SBDC counselors.

Key prime movers in formulating the BAC included Amy Kryak, Assistant Dean of the IRCC Business and Professional Development Center, and Don Root, Director of the Economic Development Center of St. Lucie County and now manager of the newly formed BAC. With the introduction of the State of Florida's Emergency Bridge Loan Program, including seventeen (17) participating banks in the Treasure Coast area, and its initial orientation meeting on September 15, 2004, the BAC was ready to "rock and roll!" And did it ever! Through October 8, more than 700 businesses had visited the three BACs, more than 450 phone calls had been received and more than \$5 million in emergency relief loans had been approved for 241 businesses.

Compounding the effects of Frances, Hurricane Jeanne smashed into the Treasure Coast on September 25, exactly three weeks to the day and at exactly the same ground zero location as Frances, and with as much or more damage as Frances. The BAC never missed a beat, it was functioning again within two days. All of the above was accomplished by people who had typical damage and disruption in their personal lives from the hurricanes, but chose to put the Treasure Coast business community first.

On September 30, there was a surprise—Governor Jeb Bush and President George Bush visited the Stuart Disaster Recovery Center as a stopover enroute to the Bush/Kerry presidential debate that evening in Miami. During their visit, Jack Burns was able to shake hands and talk with each of the Bush brothers.

The Business Assistance Center partners in St. Lucie County are the St. Lucie Chamber of Commerce, Economic Development Center of St. Lucie County, Indian River Community College, IRCC SBDC, Treasure Coast Regional Planning Council, State of Florida, St. Lucie County, City of Ft. Pierce, City of Port St. Lucie, Treasure Coast Builders Association, RV Howard Insurance, First Peoples Bank, Research Coast Economic Development Coalition, Workforce Development Board and local volunteers.

## Central Florida SBDCs Provide Disaster Recovery Assistance

contributed by the University of Central SBDC, Orlando

**S**BDIC Certified Business Analysts in Orlando, Kissimmee, Sanford and Daytona Beach have been very busy assisting business owners with disaster loan paperwork and counseling in the Central Florida area with over 40 SBA/FEMA applications worth more than \$26 million. They have provided numerous disaster recovery for the small business seminars and written several Idea Bank articles for The Orlando Sentinel's Monday CFB, including SBA Loans Available for Disaster Recovery (8/30/04), Keep Crisis-Management Plan Updated (9/6/04), Hurricane Tax Relief (9/20/04), and Access Business Climate After the Storm (10/11/04). The articles are posted on the UCF SBDC's website at [www.bus.ucf.edu/sbdc/](http://www.bus.ucf.edu/sbdc/) under "Sentinel Articles".

## FAU SBDC Reaches Out to Help South Florida Businesses Affected by Hurricanes

contributed by the Florida Atlantic University SBDC, Boca Raton

**T**he recent spate of hurricanes endured by Florida residents left homes and businesses shattered, suspended livelihoods, and created an uncertain future for thousands of residents. Among the lessons learned in the aftermath of other hurricanes in Florida, and other states, is that small businesses often do not survive natural disasters. The US SBA attempts to buck this trend by offering long-term, low interest loans to small businesses affected by natural disasters. These loans are meant to keep the doors of small businesses open by assisting in the payment of debt service and other fixed costs until the local economy recovers and the natural flow of revenue is restored.

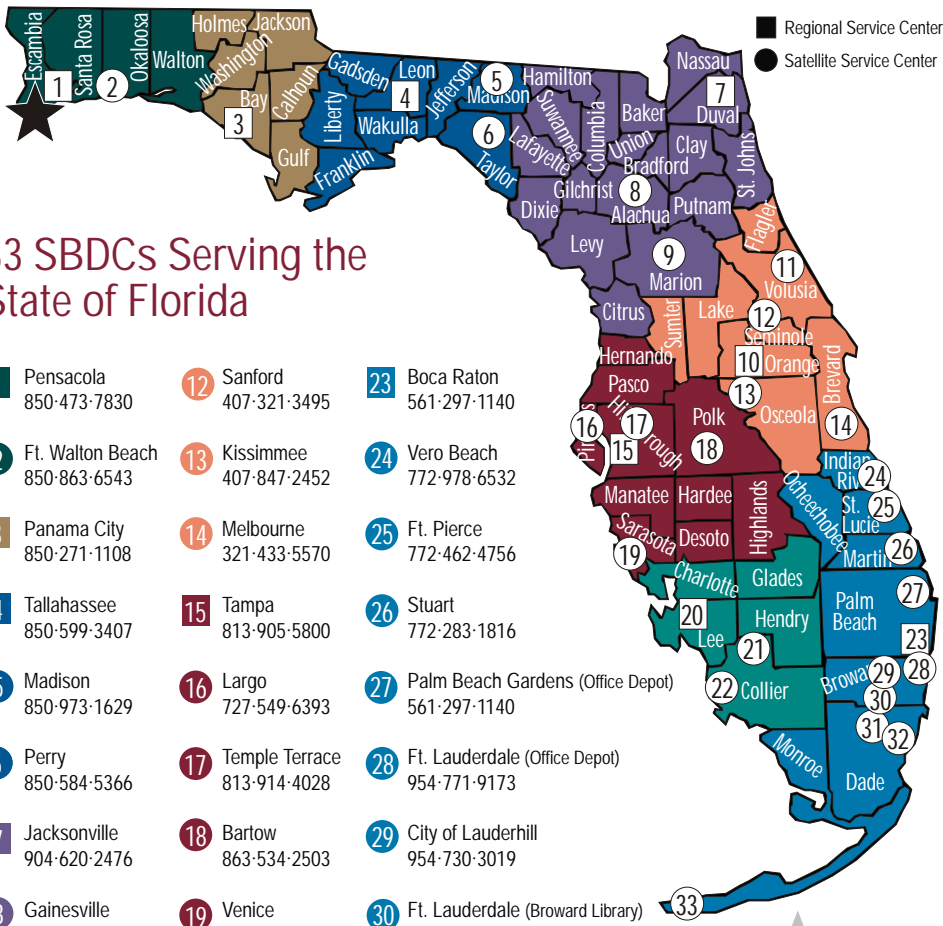
Business analysts from the SBDC at Florida Atlantic University, a unit within the College of Business, traditionally have assisted in helping small businesses apply for these loans termed Economic Injury Disaster Loans (EIDL) in the wake of past natural disasters. Their skills were tapped again after Hurricanes Frances and Jeanne.

SBDC Assistant Director Ted Kramer and Certified Business Analysts Phil Scruton and Martin Zients were dispatched to the Business Development Board headquarters in downtown West Palm Beach to join SBA loan officers and others in an effort to make sure small business owners present the most complete and compelling applications possible. Individual application assessments are performed by personnel in SBA Disaster Recovery offices throughout the United States. Initial decisions usually are made within a few days.

A week later, on October 6, Phil visited the Edge Center in Belle Glade to meet with business owners from West Palm Beach County. "It's no secret that even in the best of times there are many people in that area with profound financial challenges. After the hurricanes, they went from having very little to having almost nothing. Yet small business owners that I met with were optimistic about the future and thankful for the assistance we were able to give them. The notion that entrepreneurial energy is an urban phenomenon is disproved in an area like Belle Glade. What these people may lack in sophistication they more than make up for in hard work, savvy, and determination."

Maurice Brazier, SBA Marketing Manager said, "Communities in the Glades area are among the most poverty stricken in Florida. Phil's professionalism, patience and genuine concern for the welfare of clients has made a positive difference in their communities. The tremendous effort he displayed is greatly appreciated, and worthy of recognition."

The deadline for EIDL applications has been extended to June. Those who believe they may qualify should contact Phil Scruton at 561-297-1143.



## 33 SBDCs Serving the State of Florida

- 1** Pensacola 850-473-7830
- 2** Ft. Walton Beach 850-863-6543
- 3** Panama City 850-271-1108
- 4** Tallahassee 850-599-3407
- 5** Madison 850-973-1629
- 6** Perry 850-584-5366
- 7** Jacksonville 904-620-2476
- 8** Gainesville 352-334-7230
- 9** Ocala 352-622-8763
- 10** Orlando 407-420-4850
- 11** Daytona Beach 386-506-4723
- 12** Sanford 407-321-3495
- 13** Kissimmee 407-847-2452
- 14** Melbourne 321-433-5570
- 15** Tampa 813-905-5800
- 16** Largo 727-549-6393
- 17** Temple Terrace 813-914-4028
- 18** Bartow 863-534-2503
- 19** Venice 941-408-1413
- 20** Ft. Myers 239-225-4220
- 21** Immokalee 239-658-3327
- 22** Naples 239-225-4220
- 23** Boca Raton 561-297-1140
- 24** Vero Beach 772-978-6532
- 25** Ft. Pierce 772-462-4756
- 26** Stuart 772-283-1816
- 27** Palm Beach Gardens (Office Depot) 561-297-1140
- 28** Ft. Lauderdale (Office Depot) 954-771-9173
- 29** City of Lauderhill 954-730-3019
- 30** Ft. Lauderdale (Broward Library) 954-357-8068
- 31** Miami (Festival Plaza) 786-388-9040
- 32** Miami (Office Depot) 786-388-9040
- 33** Key West 305-292-2396

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## Facts About SBA Disaster Loans

### Disaster Loans Available for Businesses

- **Business Physical Disaster Loans.** Loans to businesses to repair or replace disaster damages to property owned by the business, including real estate, machinery and equipment, inventory and supplies. Businesses of any size are eligible. Non-profit organizations such as charities, churches, private universities, etc. are also eligible.
- **Economic Injury Disaster Loans (EIDL).** Loans for working capital to small businesses and small agricultural cooperatives to assist them through the disaster recovery period. EIDL assistance is available only to applicants with no Credit Available Elsewhere - if the business and its owners cannot provide for their own recovery from non-government sources.

### Credit Requirements

- **Repayment.** SBA's disaster assistance is in the form of loans. Applicants must show the ability to repay all loans.
- **Collateral.** Collateral is required for all physical loans over \$10,000 and all EIDL loans over \$5,000. SBA takes real estate as collateral where it is available. Applicants do not need to have full collateral; SBA will take what is available to secure each loan.

### Interest Rates

	No Credit Available Elsewhere	Credit Available Elsewhere
Business Loans	2.900%	5.800%
Non-profit Organizations	2.900%	4.875%
Economic Injury Loans	2.900%	N/A

### Loan Terms

- The law authorizes loan terms up to a maximum of 30 years. However, for businesses with Credit Available Elsewhere, the law limits the loan term to a maximum of 3 years.

### Loan Amount Limits

- **Business Loan** amounts are limited to \$1.5M for real estate, machinery and equipment, inventory and all other physical losses.
- **Economic Injury Disaster Loan (EIDL)** amounts are limited to \$1.5M.

## Hurricane Resources

The FSBD Network website ([www.FloridaSBDC.com](http://www.FloridaSBDC.com)) now focuses on disaster recovery needs for all of Florida's small businesses. The disaster recovery web page provides links to the primary disaster assistance sites nationwide and in Florida, including SBA, FEMA, Florida Government, USDA and more. The web page is organized to help YOU organize your post-disaster planning and recovery.

Florida Citizen Emergency Information Line	1-800-342-3557
FEMA Registration	1-800-621-3362
US Small Business Administration (SBA)	1-800-359-2227
Agency for Workforce Innovation (AWI)	1-800-204-2418
(Unemployment compensation assistance)	
Dept of Financial Services Insurance Claim	1-800-227-8676
Attorney General's Price Gouging Hotline	1-800-646-0444
DACS (Price Gouging Hotline)	1-800-435-7352
Volunteers & Volunteered Materials	1-800-354-3571
American Red Cross	1-866-438-4636
Salvation Army	1-800-958-7852
Florida Division of Emergency Management	850-413-9900



The FSBD Network is a statewide service network in partnership with the US Small Business Administration and hosted by the University of West Florida. SBDCs are a program supported by the US Small Business Administration and extended to the public on a non-discriminatory basis. SBA cannot endorse any products, opinions or services of any external parties or activities. Reasonable accommodations for persons with disabilities will be made if requested at least two weeks in advance.