

HURRICANE IDA BUSINESS RESOURCES

Federal Resources

The City of New Orleans held a webinar on SBA resources September 10, 2021. [Watch the recording here.](#)

SBA Physical Disaster Business Loan Program – This program provides low-interest long term loans to businesses of all sizes, small agricultural cooperatives and most private, non-profit organizations of all sizes to repair or replace disaster-damaged property owned by the business, including real estate, inventories, supplies, machinery and equipment. Businesses of any size are eligible. The deadline to apply is October 28, 2021.

SBA Economic Injury Disaster Loan Program – This program provides working capital loans to help small businesses, small agricultural cooperatives and most private, non-profit organizations of all sizes meet their ordinary and necessary financial obligations that cannot be met as a direct result of the disaster. These loans are intended to assist through the disaster recovery period. EIDL assistance is available only to entities and their owners who cannot provide for their own recovery from non-government sources, as determined by the U.S. Small Business Administration (SBA). The deadline to apply is May 31, 2021.

Applicants for both programs may apply online, receive additional disaster assistance information and download applications at <https://disasterloanassistance.sba.gov/>. Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more information.

For FEMA and SBA information in Spanish, [see this resource](#) from the Hispanic Chamber.

Access to Capital

InvestNOLA COVID Relief Fund - The City of New Orleans, NOLABA, and the InvestNOLA CDFI Growth Capital Consortium partnered to commence the InvestNOLA COVID-19 Relief Loan Fund. The fund will provide loans between \$10 and \$50K at 6% APR with loan terms up to five and half years. The first six months of payments may be deferred, and the final 10% of the principal loan amount may be forgiven at the end of the loan term. [Learn more.](#)

The Southern Opportunity and Resilience (SOAR) Fund - SOAR provides flexible, affordable capital and free business support services to small businesses and nonprofits across the South and Southeast to help them navigate and rebuild from the Covid-19 economic crisis. Loans of up to \$100,000 available for small businesses and nonprofits with 50 or fewer full-time employees. Loans are intended for small businesses and nonprofits that have experienced direct economic disruption as a result of COVID-19 shutdowns, have fewer than 50 full-time employees and less than \$5 million in annual revenue. [Learn more.](#)

Deep South Economic Mobility Collaborative - The Deep South Economic Mobility Collaborative (DSEMC) is a joint effort between Hope Enterprise Corporation, Goldman Sachs 10,000 Small Businesses,

seven cities, including the City of New Orleans, and nine historically Black colleges and universities (HBCUs) to invest in the power of small businesses and entrepreneurs in the Deep South, particularly those from underserved and under-resourced communities. [Learn more.](#)

Other Hurricane Ida Resources

Business Continuity Webinar: Navigating Insurance Claims & Other Disaster-Related Best Practices – JEDCO hosted a webinar featuring the Louisiana Department of Insurance Commissioner Jim Donelon and Adams and reese Partner Michael Berson. [Watch a recording.](#)

Tulane Lepage Center COVID Business Assistance Program - Leveraging its relationships with [GNO Inc.](#), [the New Orleans Business Alliance \(NOLABA\)](#) and [the City of New Orleans](#), the Lepage Center launched an effort to connect business owners with mentors who can help them navigate access to public and private resources and advise them during this challenging time. The mentors will include [current Lepage Center Innovators-in-Residence](#) as well as dozens of newly recruited advisers, investors and business experts from across the country who have been identified through Tulane's offices of Advancement and Alumni Relations. [Submit a request to participate in Tulane Lepage Center Business Assistance Program.](#)