

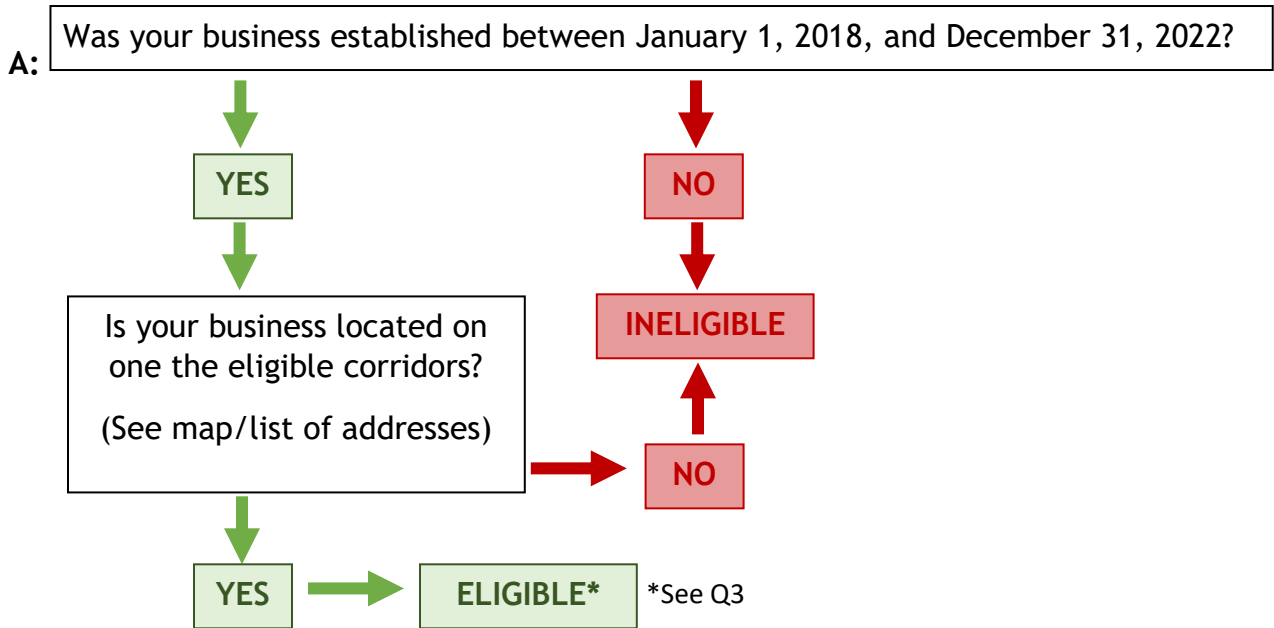


Small Business Assistance Grant Program FAQs

Q: What is the Small Business Assistance Grant Program?

A: The Small Business Assistance Grant Program (SBAGP) is a form of financial assistance for small businesses in New Orleans. The program is designed to prevent commercial vacancy and provide financial resources to certain small business enterprises established between January 1, 2018, and December 31, 2022, and who currently occupy commercial spaces or storefronts on target commercial corridors by providing recoverable grants of up to \$25,000.

Q: Does my business qualify?



Q: What kinds of businesses are eligible?

A: The business must be currently operating and located in a retail space along a target Low and Moderate Income (LMI) commercial corridor. Businesses that are ineligible for funding include, but are not limited to, home-based businesses, pawn shops, adult bookstores, adult performance venues, pay day loan stores, branch banks, Corporate-owned franchises, racetracks or other facilities used for gambling, bail bonds, any store where principal business is the sale of alcoholic beverages (package), Hotels/Motels/Short Term Rentals, Institutional Uses, Hospitals and Health Clinics, and others, as determined by NORA.

Q: Is the assistance a grant or loan that must be repaid?

A: The assistance is a reimbursable grant.



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Q: What is a reimbursable grant?

A: A reimbursable grant is one that will refund applicants for expenses upon payment. Grant funds will be issued in two disbursements. Up to 50% of the funds will be released in month three with the remaining funds being released at the end of the six-month period.

Q: Does the grant reimburse for previously incurred expenses?

A: No. The grant will only reimburse for expenses during the 6-month period following the execution of the grant agreement.

Q: How much assistance can I apply for?

A: Up to \$25,000. The grant amount will be based on eligible planned expenditures submitted as part of the application.

Example 1: My business has \$2,000 in monthly expenses. \$2,000 from my lease and utilities. I don't currently spend anything on marketing. Can I build a marketing plan?

Yes. Based on previous expenses, you would be eligible for \$12,000 ($\$2,000 \times 6$). Depending on the NORA approved marketing plan you could be eligible for that expense as well.

\$100 in monthly marketing would add \$600 ($\100×6) to the eligible grant amount for a total of \$12,600 ($\$12,000 + \600).

Grant Agreement is signed April 1, 2022.

1st reimbursement on July 1, 2022, for \$6,300.

2nd reimbursement on October 1, 2022, for \$6,300.

Example 2: My business has \$3,000 in monthly expenses. \$2,500 from my lease, \$250 in utilities and \$250 in marketing expenses.

Based on previous expenses, you would be eligible for \$18,000 ($\$3,000 \times 6$).

Grant Agreement is signed April 1, 2022.

1st reimbursement on July 1, 2022, for \$9,000.

2nd reimbursement on October 1, 2022, for \$9,000.

Example 3: My business has \$5,000 in monthly expenses. \$4,000 from my lease, \$500 in utilities and \$500 in marketing expenses.



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Based on previous expenses, you would be eligible for \$25,000, as the grant maximum is \$25,000. ($\$5,000 \times 6 = \$30,000$).

Grant Agreement is signed April 1, 2022.

1st reimbursement on July 1, 2022, for \$12,500.

2nd reimbursement on October 1, 2022 for \$12,500.

Q: Does the funding need to be repaid?

A: The funding will only have to be repaid if the business permanently closes, or the commercial space is abandoned, within one year of the final grant disbursement.

Q: What expenses are eligible?

A: Lease payments for single, double, and triple net leases (excluding any prepayment of rent) incurred during the six (6) month covered period for the occupied commercial space.

Mortgage interest payments incurred during the six (6) month covered period for the occupied commercial space.

Utility payments incurred during the six (6) month covered period for the occupied commercial space.

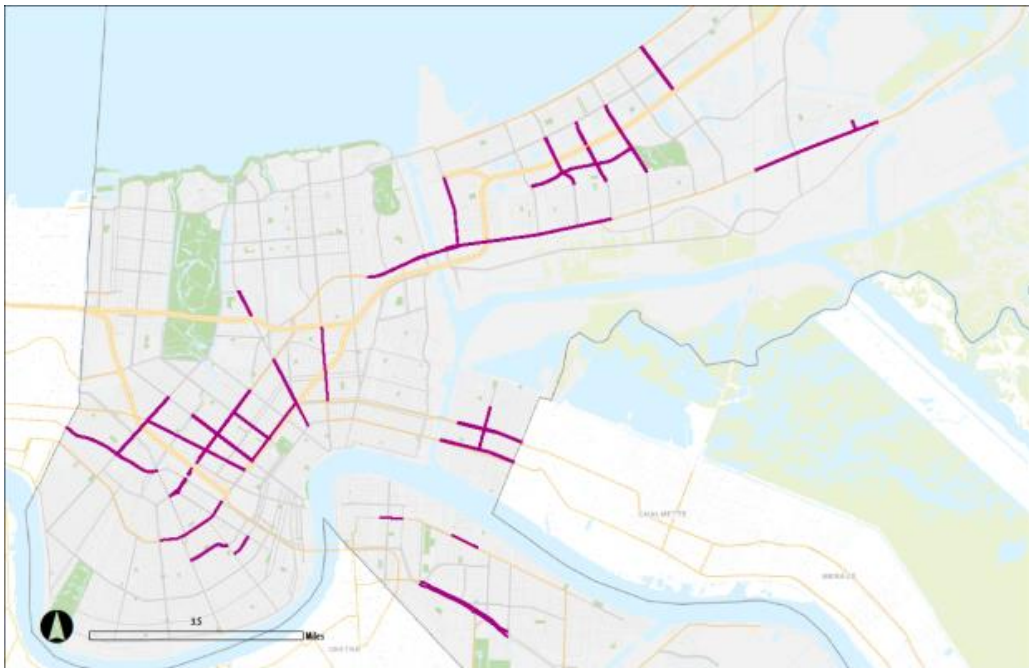
Business marketing plan implementation costs for the occupied commercial space incurred during the six (6) month covered period with previous approval of a marketing plan by NORA.

Q: Where are the eligible commercial corridors located?

- A:**
- 4600-4699 Alcee Fortier Blvd. (Chef Menteur Highway to Peltier Drive)
 - 100-2799 S. Broad St. (Washington Avenue to Canal Street)
 - 100-1399 N. Broad St. (Canal Street to Esplanade Avenue)
 - 7000-8099 Bullard Ave. (Interstate 10 to Hayne Boulevard)
 - 5100-7299 Bundy Rd. (Dwyer Road to Morrison Road)
 - 1100-2099 Caffin Ave. (St. Claude Avenue to North Galvez Street)
 - 1700-3399 Canal St. (Norman C. Francis Parkway to Claiborne Avenue)
 - 3900-9199 Chef Menteur Hwy. ([A] Peoples Avenue to Bundy Road)
 - 8900-11899 Chef Menteur Hwy. ([B] Interstate 510 to Old Gentilly Road)
 - 3100-4799 South Carrollton Ave. (Earhart Boulevard to Canal Street)
 - 1100-4399 South Claiborne Ave. (Napoleon Avenue to Earhart Boulevard)
 - 100-1599 North Claiborne Ave. ([A] Canal Street to St. Bernard Avenue)
 - 4900-6499 North Claiborne Ave. ([B] Industrial Canal to St. Bernard Parish line)
 - 5400-7299 Crowder Blvd. (Dwyer Road to Morrison Road)

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- 3900-7299 Downman Rd. (Chef Menteur Highway to Morrison Road)
- 4600-9099 Earhart Blvd. (Jefferson Parish Line to Washington Avenue)
- 1600-3199 Elysian Fields Ave. (Interstate 10 to Interstate 610)
- 2700-4599 General De Gaulle Dr. (Shirley Drive to Kabel Drive)
- 3100-3799 General Meyer Ave. (Tita Street to Richland Road)
- 7800-9999 Lake Forest Blvd. (Mayo Road to Read Boulevard)
- 2200-3399 Lasalle St. (Louisiana Avenue to Jackson Avenue)
- 1400-1999 Newton St. (Thayer Street to Behrman Avenue)
- 1500-2199 Oretha Castle Haley Blvd. (Jackson Avenue to Martin Luther King, Jr. Blvd)
- 1700-2699 Orleans Ave. (North Broad Street to North Claiborne Avenue)
- 5400-7399 Read Blvd. (Dwyer Road to Morrison Road)
- 1100-2599 St. Bernard Ave. ([A] North Rampart Street to North Broad Street)
- 3600-4199 St. Bernard Ave. ([B] Interstate 610 to Harrison Avenue)
- 4700-6499 St. Claude Ave. (Industrial Canal to St. Bernard Parish line)
- 1700-4099 Tulane Avenue (South Claiborne Avenue to South Carrollton Avenue)



Q: My business moved during the pandemic. Do I still qualify?

A: If the business was established between January 1, 2018, and December 31, 2022, and moved to a retail space along a target Low to Moderate Income (LMI) commercial corridor prior to January 3, 2023, it will be eligible. Any business that is not currently located along one of the target LMI commercial corridors is not eligible to participate in the program.



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Q: Why is NORA making this assistance available now?

A: NORA recognizes that businesses that opened between 2018-2022 had a unique set of challenges and may have been unable to stabilize their operations or successfully launch due to business interruption(s) in 2020 or 2021 during an extended economic downturn in Low to Moderate Income areas. Other types of financial assistance from the Small Business Administration, State of Louisiana, and other sources have been exhausted prior to the resumption of normal operating conditions and NORA hopes that the additional assistance provided through this program will help eligible businesses extend their operations into the future.

Q: When can I apply?

A: The Part A application is currently available on the Nora Website.

Q: How do I apply?

A: Interested business owners along NORA's targeted commercial corridors are required to submit a "Part A" pre-application by the January 31, 2023, deadline to determine eligibility. The application must be dated on or before January 31, 2023. If the business is deemed eligible to participate in the program by NORA staff, they will be asked to submit Part B of the application.

Q: What if there isn't enough money for all eligible applicants?

A: Funding is not guaranteed for all eligible businesses. NORA will serve as many businesses as possible by committing full funding on a first come, first served basis. If funding is not available to serve all eligible businesses, NORA will establish a wait list should additional funding be made available in the future.