

The City of New York is coordinating various programs and services to help businesses impacted by Hurricane Sandy. These programs include emergency loans for working capital, repairs/replacement of real estate, equipment, inventory, and other business assets. Additional resources include temporary workspaces as well as employee retention and assistance programs to help retain your staff during this time.



NEED FINANCIAL ASSISTANCE?

Businesses in need of financial assistance may be eligible for loans or tax exemptions to help repair, rebuild, and get back to business.

Emergency Loan Program		Federal Disaster Loan
Qualifying Expenses	Replacement or repair of facilities, lost inventory, equipment and/or the working capital needed to restart/continue operations	Replacement or repair of disaster-related damage of real estate, machinery/equipment, inventory, and other business assets
Loan Amount	Up to \$25,000	Up to \$2 Million
Turnaround Time	Receive funds in 5-7 days after submission of complete application	Receive funds in a minimum of 18 days, after submission of complete application
Grace Period	No payments for 6 months	Varied
Interest Rate	1% from month 7-30	4% interest rate
Payback Period	24 mos. after grace period	Up to 30 yrs.
Fees	None	None
Eligibility Requirements	• Located in Zone A or direct impact area • Personal guaranty from each owner with 20% or more ownership • Avg. credit score of owner(s) must be 650 or greater • 2011 taxes have been filed • Business/non-profit organization with less than 100 employees	• Must apply by Dec. 31, 2012 • Located in Zone A or direct impact area • Personal guaranty from each owner with 20% or more ownership • Avg. credit score of owner(s) must be 650 or greater • 2011 taxes have been filed
Contact	• NYC Business Solutions • Call 311, ask for NYC Business Solutions • http://on.nyc.gov/contactnycbiz • Visit NYC Business Solutions Center* (see back)	• US Small Business Administration • 1-800-659-2955 • www.sba.gov/disaster • Visit NYC Business Solutions Center* (see back)
Tax Exemption Program		
Qualifying Purchases	Purchases of building, construction and renovation materials, machinery, equipment, and related services	
Tax Benefit	Up to \$100,000	
Fees	All fees waived	
Eligibility Requirements	• Applications must be received by February 1, 2013 • Limited to 250 applicants	
Contact	• New York City Economic Development Corporation • HESTEP@nycdc.com • www.nycdc.com/backtobusiness • bit.ly/HESTEPApplication	



NEED TEMPORARY SPACE, SUPPLIES, SERVICES?

Businesses impacted by Hurricane Sandy can access free working space, power, internet, supplies and other services across the five boroughs.

NYCEDC has solicited free temporary work space donated by landlords in all five boroughs, ranging from a few desks to thousands of square feet appropriate for larger displaced businesses. For a complete listing of locations, please visit www.nycdc.com/FreeTemporaryWorkspace.

In addition, many companies around New York City have generously donated supplies and services for businesses in need. For a complete listing of these supplies and services, please visit www.nycdc.com/donations.



NEED HELP WITH EMPLOYEE RETENTION?

THE SHARED WORK PROGRAM

Enter employees into this program as an alternative to laying off full-time employees during temporary business downturns. You can reduce the number of hours of employees and they would receive benefits to help offset their reduced wages.

Apply at bit.ly/sharedworkprogram.

DISASTER UNEMPLOYMENT ASSISTANCE

Help employees get assistance through this Federal program that can provide payments to people who have lost work or income due to Hurricane Sandy. Laid-off employees must apply by February 4, 2013.

Call 1-888-209-8124 or visit bit.ly/disasterunemploymentassistance.



NEED ON-SITE ASSISTANCE?

The SBS Business Outreach Team is currently on-call for any storm-related business inquiries and is closely coordinating with the NYC Office of Emergency Management. The City can also assist impacted businesses recover and rebuild as soon as possible by providing one point of contact to evaluate their condition and coordinate City agency requirements needed to reopen.

Submit a request at on.nyc.gov/contactnycbiz or call 311 and ask for "NYC Business Solutions."

We encourage you to contact NYC Business Solutions even if you are not sure if your company meets the criteria of these programs. We work with over 40 lenders and may be able to help you in securing other means of emergency funding.

Contact NYC Business Solutions Centers directly (see back), call 311 and ask for NYC Business Solutions or visit www.nyc.gov/nycbusiness.