

La. Small Business Rebirth Fund Awards Second Round of Grants

Baton Rouge, La. (October 3, 2016) – The Louisiana Small Business Rebirth Fund today announced nearly \$200,000 in grants to 50 small businesses impacted by the August flooding across South Louisiana. This is the second distribution from the Fund, bringing the total grant recipients to 107 and the total funds disbursed to nearly \$550,000.

“As we approach the two-month mark of recovery efforts, it is more critical than ever to ensure that our small businesses have the resources they need to survive and that those resources are efficiently and effectively delivered,” said Stephen Waguespack, President and CEO of the Louisiana Association of Business and Industry (LABI). “Our goal is that the Rebirth Fund provides some much-needed relief to those business owners stuck in limbo awaiting funds from insurance providers or federal and state entities.”

Second-round grants were made to small businesses in Acadia, East Baton Rouge, East Feliciana, Iberville, Lafayette, Livingston, St. Martin and Tangipahoa Parishes, representing industries including daycare, auto repair and service, restaurants, contractors, medical providers, grocery stores, retail, and veterinary clinics.

“The volume of applications that the Rebirth Fund has received underscores the profound impact the flooding has had on small businesses,” said Adam Knapp, President and CEO of the Baton Rouge Area Chamber (BRAC). “Their recovery is essential to the overall health of the regional economy, and many more are in need of assistance.”

An independent committee with technical, accounting and legal

expertise reviewed the applications to prioritize grants to affected businesses. Eligible small businesses must have been located within one of the parishes included in the federal disaster declaration area, have 50 or fewer employees, be registered with the Louisiana Secretary of State, and have been in business on August 10, 2016.

Samuel Wilson, of Trash Talk Junk Removal Inc. of Baton Rouge, noted theirs "is but one of the many local businesses that need the financial support of the parish, state, federal, private, and other agencies to continue what we and the community believe to be an important service to our area. We are most grateful to LABI and its partners that have afforded us the opportunity to secure some of the much needed equipment to continue our mission of revitalizing our city and parishes, something that Trash Talk started years before the flood."

Kim Galloway, of the locally operated UPS Store in Denham Springs, exclaimed that the grant "will make a world of difference. This will go towards anything and everything we need to service our customers. Now, we can't wait to get our hands in and help the community."

Donations to the Rebirth Fund from large and small businesses as well as individuals around the country made the second round of grants possible. Donations are tax deductible and 100 percent is awarded directly to affected small businesses.

The Rebirth Fund will continue to accept donations, and will make a determination on a third round of funding based on available resources. Those interested in contributing to the Fund are encouraged to visit www.LaBizRebirth.org.

The Louisiana Small Business Rebirth Fund was created to provide need-based triage grants ranging from \$1,000 to \$10,000 to help small businesses recover.

The Baton Rouge Area Chamber (BRAC) and the Louisiana Association of Business and Industry (LABI) announced in

August the creation of the Louisiana Small Business Rebirth Fund, representing partnership with Greater New Orleans, Inc. (GNO, Inc.), the Louisiana chapter of the National Federation of Independent Business (NFIB), the Louisiana Association of Chamber of Commerce Executives (LACCE) and One Acadiana. NOLA Media Group pledged \$100,000 in seed funding to initiate corporate donations. Since then, dozens of companies, individuals, and business organizations have contributed to the Fund.

Information is available at www.LaBizRebirth.org.