

THE PROGRAM

The Small Business Assistance Grant Program provides grants to help small businesses in New York City (the “City”) that have suffered physical damage as a result of Hurricane Sandy. The grant is offered by the New York Business Assistance Corporation (NYBAC).

HOW IT WORKS

Grants will be awarded on a rolling basis through December 31, 2013 and are subject to the following terms and conditions:

- Individual Grants will range in value – up to \$5,000 – and will be awarded based on such factors as need, location, eligibility and availability.
- Grants may be used for structural repairs, equipment repairs and, depending on the damage caused by Hurricane Sandy, the purchase of replacement equipment needed for business recovery.

Once an application is approved, businesses will need to submit receipts and/or invoices for the items and work for which they seek reimbursement to receive funds.

ELIGIBILITY

Businesses located in the City which meet the following eligibility criteria:

- Employed fewer than 100 full-time employees at all business locations during the 12 months immediately preceding October 28, 2012 (a full-time employee works at least 30 hours per week).
- Annual gross revenues of not more than \$10,000,000 from all business activities at all business locations during the 12 months immediately preceding October 28, 2012.
- Located in New York City Evacuation Zones A and B. [zone locator tool: <http://gis.nyc.gov/oem/he/index.htm>]
- Unless otherwise approved by NYBAC in advance, Grants are limited to businesses that are located/will be re-opened in the same commercial corridor or within the same geographic vicinity they occupied prior to Hurricane Sandy.

DOCUMENTS

Interested businesses located in the City will need to submit the following documentation to be considered for Grant award:

- Completed Small Business Assistance Grant Program Application (this application can also be found online at www.nyc.gov/nycbusiness).
- Images (i.e., photographs) of damage to business incurred as a result of Hurricane Sandy (optional).

APPLICATIONS SUBMISSION

The quickest way to begin the process is to submit your application online at: www.nyc.gov/nycbusiness

Or you can submit this application to:

New York Business Assistance Corporation
110 William Street, 7th Floor
New York, New York 10038
Attn: Small Business Assistance Grant Program

To Learn More: NYBAC is affiliated with the City's Department of Small Business Services (SBS), which offers several other business assistance programs. For more information about the Small Business Assistance Grant Program, NYBAC or SBS, please call 311 and ask for the Small Business Assistance Grant Program or visit us at www.nyc.gov/nycbusiness.

FREQUENTLY ASKED QUESTIONS

Can I use grant funds for equipment or services that have already been purchased?

Yes, as long as the applicant is able to provide receipts, attests the business incurred physical damages – either to the structure or equipment – during Hurricane Sandy, and the business has not received another grant or insurance payments to cover the same costs.

Can I use grant funds for repairs or new equipment in a home office?

Yes, if the applicant is able to demonstrate that the damages were in the place of work and that the grant funds will be used for repairs in the office only.

Can I use grant funds to replace lost inventory?

No, the grant can be used to repair physical damage or to repair or replace damaged equipment.

How quickly can I expect to receive a grant?

Once the application has been approved, all required documentation has been provided by the applicant, and the grant agreement has been signed, payment will be disbursed within five (5) business days.

I have already received an emergency loan from the Department of Small Business Services and/or the Small Business Administration, am I still eligible for this grant?

Yes, as long as the business has not already received a grant or insurance payment for the given costs, then the business may still be eligible for a grant.

What kind of documentation will I be required to provide?

- Images (i.e., photos) of damage to business incurred as a result of Hurricane Sandy. Optional, or as requested.
- Once an application is approved, reimbursement will be based on submission of receipts and/or invoices showing the work completed or purchases made.

Several of my business locations were impacted by Hurricane Sandy, can I apply for multiple grants?

Yes, as long as the business activities are in distinct locations, the applicant may apply for multiple grants, one for each location.