



**Business Recovery Status Report #8
Presidential Disaster #1763
August 29, 2008**

www.flood2008.iowa.gov

Cedar Rapids Chamber of Commerce (www.cedarrapids.org)

- Data extrapolated from the Chamber's Job and Small Business Recovery Fund:
 - 594 small businesses (50 or fewer employees) that have uninsured losses totaling \$129,563,297 or an average of \$218,120 per business.
 - According to the U.S. Small Business Administration (SBA), 54% of business applicants in Iowa have received SBA approvals (however, at least 30% of those are at the 8% rate instead of the 4% rate).
 - According to Senator Tom Harkin's office, the number is closer to 42% as many of the small businesses that were offered the 8% loan rate have had to turn it down as they cannot assume that much additional debt.
 - According to the SBA, there is an overall SBA denial rate of 51% which includes residential, business and non-profits.

Federal Emergency Management Agency (www.fema.gov)

- **Deadline requests for Public Assistance extended to September 12, 2008.**
- **Long Term Community Recovery Inter-Agency Coordination Team (IACT) Meeting**
 - *Development Creative Housing Partnerships* was the primary focus of this meeting due to the significant need for housing assistance for Iowans impacted by the disaster.
 - Discussion included the need for comprehensive community planning and continuing assessments and updates as recovery partners continue to identify needs and develop collaborative initiatives that require multiple agencies and resources to successfully address critical housing needs.
 - ESF#14 Long Term Community Recovery (LTCR), in partnership with the Rebuild Iowa Office have deployed 7 LTCR Field Teams to 10 Iowa disaster-impacted communities to identify opportunities for a more effective recovery.
 - IACT continues to encourage participation of those agencies, departments or organizations that can assist with Iowa recovery efforts in order to identify opportunities, create partnerships and maximize resources.
 - Next meeting is Tuesday, September 9 at 9:00 a.m. CDT in Des Moines – location pending.

Iowa State University Center for Industrial Research and Service (CIRAS) <http://www.ciras.iastate.edu>

- CIRAS teams continue to offer solutions to assist manufacturers in exceeding pre-disaster production levels. Examples of assistance include facility layout, materials testing, and education on conducting business with federal, state and local agencies along with identifying current and future procurement opportunities for Iowa businesses.

Rebuild Iowa Advisory Commission (RIAC)

- **Meeting**
 - Commissioners met for a two-day work session to review the reports of the nine task forces.
 - They focused their discussion on the results of the task forces' work and what immediate recommendations should be made in the report to Governor Culver.

- Housing, small business assistance, public health, floodplain mapping and funding topped the list. Also of primary concern was ensuring individuals receive the assistance they need, with several members frequently examining how the broader issues have and will affect people directly.
 - Will finalize its initial 45-day report via telephonic public meeting at 4 p.m. Friday, August 29.
 - Commissioners will review and finalize their initial report, which assesses the state's damages caused by this year's tornadoes, storms and flooding and outline initial recovery effort steps.
- **Report**
 - Will include an assessment of the storms' impact on the state's people, schools, businesses and private and public infrastructure, with recommendations for initial steps to be taken by the legislative and executive branches to assist in recovery.
 - Another report will be presented to the Governor at 120 days as mandated by Executive Order 7.
 - The report will be delivered to Governor Chet Culver on Tuesday, and will be made available to the public through the Rebuild Iowa Office at www.rio.iowa.gov or by calling (515) 242-5004.

Rebuild Iowa Office (RIO) (www.rio.iowa.gov/)

- **Declarations**
 - Four more counties – Howard, Humboldt, Jackson and Poweshiek – are now eligible for Individual Assistance.
 - 85 of Iowa's 99 counties – designated for federal assistance.
 - 78 counties eligible for Individual Assistance
 - 84 eligible for Public Assistance
- **Rental Housing Program**
 - Governor Culver announced that the State of Iowa is setting millions of dollars in federal tax credits to aid the development of affordable multifamily housing in counties that were hit hard by this summer's flooding and severe weather.
 - Administered through the Iowa Finance Authority (IFA), the Disaster Recovery Set-Aside program will be funded with nearly \$24 million in federal Low-Income Housing Tax Credits (LIHTC).
 - This amount represents approximately 40 percent of IFA's annual allocation of tax credits.
 - Tax credits from the Disaster Recovery Set-Aside will be available for construction or rehabilitation of multifamily housing in Linn, Louisa, Black Hawk, Johnson, Muscatine, Butler and Bremer counties.
 - FEMA has identified at least \$3 million or more of housing needs in these counties.
 - In the last three years the LIHTC program has helped create no more than 500 rental units in each of them.
 - Approximately \$13 to \$14 million of the total set-aside amount will be awarded to projects in Linn County.
- **New College Aid Program**
 - Governor Culver announced that the Iowa College Student Aid Commission (ICSAC) has created a new, one-time, grant program that will help students affected by this year's flooding and natural disasters.
 - The Disaster Relief Grant is a one-time, state-funded grant that will provide assistance of up to \$5,000 to students impacted by the weather-related disasters.
 - The State has committed \$500,000 for the program.
 - For more information: www.iowacollegeaid.gov/commissioncentral/disasterreliefgrant.html.

U.S. Small Business Administration (SBA) (www.sba.gov/floods/)

- ***SBA Application for Property Damage Deadline – September 29, 2008***

- *SBA Application for Economic Injury Deadline – February 27, 2009*
- SBA Customer Service Representatives (CSR) staffing 1 fixed Disaster Recovery Centers (DRCs).
- Operating 8 Disaster Loan Outreach Centers (DLOCs) throughout the state.
 - SBA Customer Services Representatives are available at each location to meet with homeowners, renters, and non-farm businesses of all sizes to provide program information, help applicants complete paperwork and forms, and to close approved SBA disaster loans.
- SBA has staff at the Joint Field Office (JFO) to coordinate all needs with federal, state, and local partners. SBA has Communication Specialists in the Joint Information Center (JIC) and in the field to handle all SBA media and congressional inquiries.
- Continues to sponsor a Business Recovery Center (BRC) at Westdale Mall in Cedar Rapids, where SBA has assisted over **2,600** visitors at the center.
 - Available to answer specific questions about how a disaster loan may help each business and to help owners' complete business loan applications.
 - Sponsors the availability of multiple additional services at the BRC and there is no charge for any of the services.
 - Business owners may obtain assistance in applying for low-interest SBA Disaster Loans, and gain access to government contracts and procurement through SBA Government Contracting.
 - Iowa Small Business Development Center (SBDC) and SCORE "Counselors to America's Small Business" are providing assistance with reconstruction of lost financial records, development of business plans and cash flow projections, how to obtain lost tax returns and submit casualty loss claims on tax returns, adjusting to market changes as a result of the flooding, tornadoes and severe storms, and other post-disaster counseling services. These services are free and available by appointment.
 - The DRCs and the DLOCs have contact information on how businesses may obtain these same counseling services from their local SCORE chapter, regional SBDC office and the Iowa Women's Enterprise Center for businesses that may not be located near the Cedar Rapids BRC.

Iowa SBA Loan Approval Totals Statewide Current as of 8/28/2008		
	Applications Approved	Funding Approved
Home	2,735	\$143,263,300
Business/EIDL	484	\$63,995,300
Total	3,219	\$207,258,600

Donations and Volunteer Management

Iowa Aidmatrix Portal

To donate cash go to www.aidmatrixnetwork.org/CashDonations/Default2.aspx?ST=Iowa. The organizations listed are members of National Voluntary Organizations Active in Disasters and other nonprofit organizations assisting in the recovery efforts in Iowa.

To view the identified needs and donate products go to www.aidmatrixnetwork.org/FEMA/PublicPortal/ListOfNeeds.aspx?PortalID=113. To fill a need, select **donate** and complete the required information.

Donations as of 8/29/2008			
Accepted Donations	Declined Donations	Pending Donations	Total Donations
27	2	31	60

Needs Posted as of 8/29/2008	
Fulfilled Needs	Total Needs
31	481

Aidmatrix Users as of 8/29/2008		
Total # of Users	Total # of Organizations	Total # of Cash Users
67	58	19

Embrace Iowa 2008 Disaster Fund

The 2008 Iowa Disaster Fund will NOT take the place of contributions to local agencies such as community foundations, United Ways or Red Cross Chapters; rather, the Fund will encourage local contributions and also provide a fund for those wishing to make statewide contributions.

To donate go to www.desmoinesfoundation.org/page10002684.cfm.

Masters Champion to Headline Disaster Relief Event at University of Iowa's Finkbine Golf Course

- 2007 Masters Champion Zach Johnson will headline an exhibition at the University of Iowa's Finkbine Golf Course on Friday, Sept. 12, that will raise funds for disaster relief across the state of Iowa.
- The Zach Johnson Iowa Disaster Relief Challenge presented by AEGON USA will feature Johnson, a native of Cedar Rapids and a graduate of Drake University in Des Moines, Chris DiMarco, and Quad Cities-area native Todd Hamilton in a nine-hole challenge that will also feature three of professional golf's rising stars.
- Johnson, DiMarco and Hamilton each will be paired with one of the "young guns" of professional golf in a Ryder Cup-like competition that will cover nine holes of the UI's award-winning facility.
- The competition will begin at 4 p.m. and will start at Finkbine's No. 1 tee.
- Tickets to the exhibition will cost \$10 with 100 percent of the cost being directed to disaster relief.
- Tickets can be purchased in advance online at hawkeyesports.com, the official World Wide Web site of the Iowa Hawkeyes, at the UI Athletics Ticket Office in Carver-Hawkeye Arena, and by telephone by calling 1-800 IA-HAWKS.
- Earlier in the day and immediately prior to the exhibition as many 32 teams of four amateurs will be paired with an Iowa PGA professional in a pro-am event.
- The cost of a foursome is \$5,000 with 100 percent of the total revenue from the sale of pro-am positions being directed to disaster relief.
- The winners of the event will be invited "inside the ropes" during the exhibition and to a private dinner after the event.
- For more information on the ProAm contact Mark Jennings, Associate Athletic Director, 319-335-8903. For complete information on the event visit <http://hawkeyesports.cstv.com/sports/m-golf/spec-rel/082108aaf.html>

Meals From the Heartland

- Looking to expand its vision of fighting hunger and to support Iowa's children affected by this year's disaster, the Meals From The Heartland project will be collecting and packaging school supplies on behalf of Embrace Iowa: 2008 Iowa Disaster Fund.
- The Meals From The Heartland project will be completed September 3rd – 9th, 2008 by an estimated 40,000 volunteers. Iowans will package a combination of bulk grains and nutrients into approximately 3 million easily prepared and transportable meals, and also collect non-perishable food for those areas in Iowa impacted by the recent tornados and floods.
- Meals From the Heartland leans heavily on the experience of Kids Against Hunger, which has been in operation for 9 years.
- Visit www.MealsFromTheHeartland.org for more information or to view a list of needed school supplies.

Cedar Rapids Job & Small Business Recovery Fund

The Cedar Rapids Job & Small Business Recovery Fund provides financial assistance to a for-profit business (person or entity that sells good or services) or the owner of commercial property in Cedar Rapids that has sustained losses as a result of the flood.

Status as of COB 8/28/2008		
Funds Pledged	Funds Distributed	# of Businesses
\$4,025,593	\$2,374,150	119

To donate go to www.gcrf.org. Select "Job & Small Business Recovery Fund" from the selection of flood funds.

To apply go to www.corridorrecovery.org/BusinessRecovery/BizRecoveryFundApplication.asp.

Alliant Energy Foundation – Rebuilding Our Communities Grant Program

Rebuilding Our Communities Grant Program will provide funds to non-profits in Alliant Energy communities that were directly affected by the recent flooding. The Foundation has allocated up to \$1 million for the program and groups can apply for up to \$20,000 in unrestricted funds to use for flood-related expenses. The Foundation will accept applications until October 1, 2008. Organizations may obtain an application and more information regarding Alliant Energy Foundation Rebuilding Our Communities Grant online at www.alliantenergy.com/foundation or by calling (608) 458-4483.

Iowa Commission on Volunteer Service

If you are interested in volunteering, register at <https://volunteer.united-e-way.org/icovs/volunteer/register/?id=>