

# Flood Recovery and Local Businesses

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# State Structure of the Recovery Effort

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# Moving from Response to Recovery

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- The City of Lyons Wastewater Treatment Plant was a critical piece of infrastructure that needed to be repaired for people to move back into the city.
  - City of Lyons was already being supported by the CEO for an Energy Performance Contract (EPC) before the flood.
    - This helped City of Lyons utilize the EPC mechanism to quickly react to damage through replacement of critical infrastructure.
  - Able to coordinate with the Colorado Water Resources and Power Development Authority to secure a \$5.2 million loan to help with the repairs beyond insurance and/or federal assistance.
    - The first \$2 million has a 0% interest rate.
    - The plant will be at least 20% more efficient than before.
- \* The plant is currently operational with several temporary fixes, but long term the system will be more efficient and resilient.

# Moving from Response to Recovery

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- Free Flow of Commerce Restored (State maintained infrastructure)
  - 411 Bridges were inspected in flood impact areas
  - 120 Bridges needed repair and have been repaired
  - Only 32 miles out of 485 miles damaged or destroyed remain closed
  - Last 32 miles are on target for Dec. 1 opening
  
- 1,200 workers are coordinating from different agencies on road work
  - Colorado Department of Transportation (CDOT)
  - Office of Emergency Management (OEM)
  - National Guard
  - Federal Emergency Management Agency (FEMA)
  
- 65% of damaged homes have been inspected
  
- U.S. Small Business Administration has provided 187 businesses and 1,412 home owner disaster loans

# Resources for Employees

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- Individual Assistance application deadline has been extended to Nov. 30<sup>th</sup>.
- All households should apply if they are in the effected area, future ability to provide recovery services maybe hampered if the household does not apply.
- [www.ColoradoUnited.com](http://www.ColoradoUnited.com)
- The Colorado Energy Office has weatherization services for low income families, up to \$6,500. (includes renters)
  - Insulation repair or new installation
  - Furnace replacement
  - Refrigerator Replacement
  - Lighting Retrofit
  - Can leverage FEMA funds
  - GIS Mapping with FEMA

# Resources for a Business Affected by Flooding

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- The Colorado Small Business Development Center Network has centers across northern Colorado and throughout the state that can assist businesses through the recovery. The SBDC can continue to provide consulting in an on-going capacity to ensure businesses are sustainable.
- Provide financial and consulting services for affected business
  - Disaster loan applications
  - Insurance Navigation
  - Physical and Economic Loss Estimations
  - Long-term planning including Business Preparedness
- June 16: Economic Injury Application Filing Deadline
- (303) 892-3840 or [www.coloradosbdc.org](http://www.coloradosbdc.org)
- Link to disaster service on [www.Coloradounited.com](http://www.Coloradounited.com)



# Resources for a Business Affected by Flooding

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COLORADO  
**United**

# Physical Disaster Loans

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- The SBA Business Physical Disaster Loan covers disaster losses not fully covered by insurance.
- If you are required to apply insurance proceeds to an outstanding mortgage on the damaged property, you can include that amount in your disaster loan application.
- May be eligible for a 20% loan amount increase above real estate damage if improvements are made that reduce future property damage.
- The interest rate will not exceed 4% if you cannot obtain credit elsewhere, otherwise cap is 8%
- [ColoradoUnited.com](https://colorado.loan)





# Economic Injury Disaster Loans

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- SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage
- SBA can also lend additional funds to homeowners and businesses to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.
- 2.875 percent for private, nonprofit organizations and 4 percent for businesses, with terms up to 30 years.
- Businesses of any size and private and nonprofit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets.

# Long Term Rebuilding

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**Internal State Coordination combined with Federal Coordination, specifically buildings.**

- The coordination is in support of local rebuilding efforts
- Provide technical assistance along with funding
- Dept. of Local Affairs is providing pro bono planning and design help

## **Example with NREL**

- NREL has a disaster recovery team that can help communities rebuild
- NREL coordinated with CEO (Colorado Energy Office) and DOLA (Dept. of Local Affairs) to provide technical assistance
- Present resources this Friday to community leaders



# Long Term Rebuilding

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## How can a business stay involved

- Many local jurisdictions have started long term rebuilding committees
- Get involved with the local Chamber of Commerce
- Counties, cities, and towns will be bidding most projects
- Platte River Power Authority and Xcel Business Incentives

# Making the Process Easier

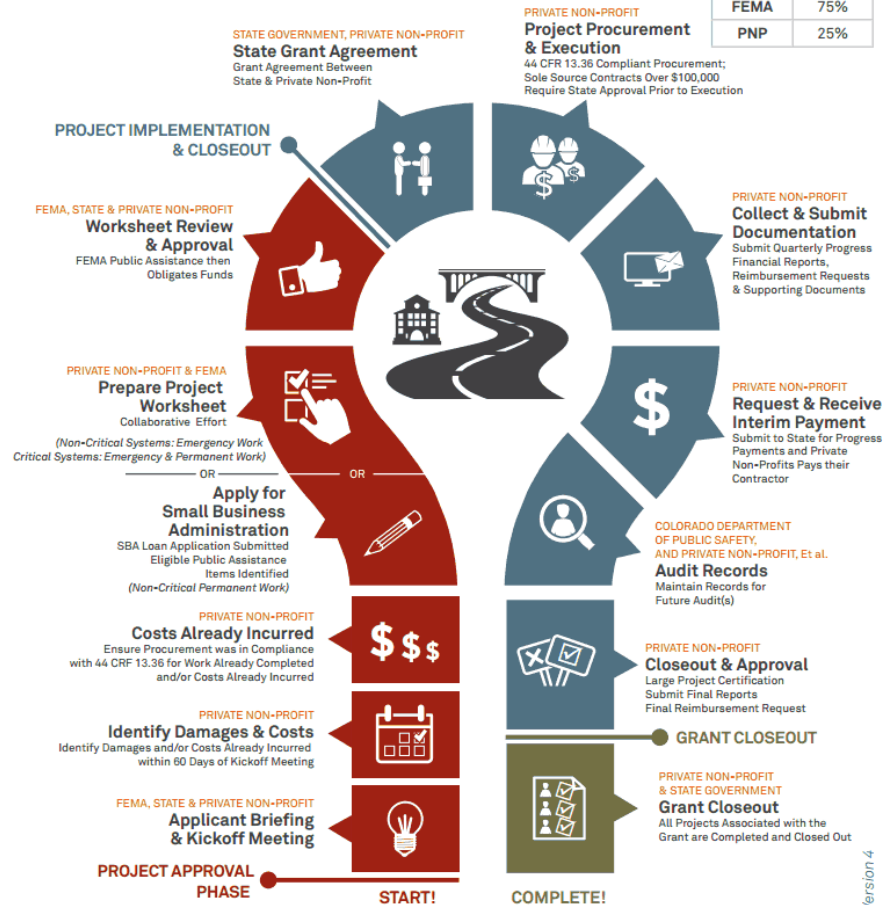
- Mapped out 5 scenarios on public assistance funding
- Three public projects and two scenarios for private non-profits
- List matching fund requirements
- Local Control

## Public Assistance Financing For Private Non-Profit (PNP) Organizations



**Scenario 5: Projects over \$67,500**

TYPICAL CONTRIBUTIONS	
FEMA	75%
PNP	25%



For complete information and additional guidance go to: 44 CFR 13.36 and <http://www.fema.gov/public-assistance-policy-and-guidance>

Version 4

# Long Term Rebuilding

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## Multiple Levels of Engagement

- While local engagement provides a great resource to get your voice heard, State and Federal Agencies want to provide multiple avenues for business input.
- Economic Development Administration has been holding roundtables
  - Tomorrow: Thursday, Nov., 21st, 4:00-6:00 pm  
Senior Center, 910 Longs Peak Ave., Longmont, CO
  - If you cannot attend, the Economic Recovery Support Function(RSF) is launching a short business impact survey
  - Economic Development Administration  
Denver Regional Office; 303-844-4715
  - Peter Rusin can provide links to survey

# Thank You

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## *Contact Info*

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