

Hentze-Dor Real Estate, Inc.

March 06, 2013

Sandy Survival Guide

Updated: February 28, 2013 12:06 p.m.

Help is available for small businesses that need aid in Sandy's wake. Below is a list of upcoming events, tips and other resources for business owners.

Small Business Assistance Grant Program

On Jan. 23, 2013, the New York City Department of Small Business Services (SBS), the Mayor's Fund to Advance New York City, Barclays, Citi and UBS announced \$1 million in grants available for small businesses that sustained physical damage during Hurricane Sandy. Grants of up to \$5,000 will be given to impacted businesses for physical repairs or to replace equipment.

Small Business Assistance Grants will be awarded on a first-come-first-serve basis until the funds are fully allocated. Grants are based on eligibility and need, and may be used by recipients for structural repairs, equipment repairs and the purchase of replacement equipment needed for business recovery.

For more information or to apply for the Small Business Assistance Grant or the City's Emergency Loan Fund and matching grant, call 311 or visit www.nyc.gov/nycbusiness.

Other Grants and Loans

For businesses already seeking low-interest loans, the city has made available \$5.5 million in matching grants. \$5 million comes from the Mayor's Fund to Advance New York City and the other \$500,000 comes from the Partnership for New York City. The grants will be administered by the New York Business Development Corporation.

Rebuilding NY Newsletter

Sign up for a weekly newsletter delivered Fridays on the [business of rebuilding New York after Superstorm Sandy](#), with special attention to public and private investments preparing the city for population, climate and economic changes of the 21st century. [Sign up today!](#)

SBS loans: The city's Department of Small Business Services has \$15 million available to loan to small businesses as a result of partnerships with Goldman Sachs and the New York Bankers Association. Capped at \$25,000, the loans are interest-free for the first six months and have an interest rate of 1% for the following 24 months. Businesses that are approved for a loan and have been displaced from their workplace for three weeks or more can also receive up to an additional \$10,000 through the NYC Matching Grant. Small business owners whose businesses have been interrupted because of Superstorm Sandy should [contact](#) NYC Business Solutions or [locate](#) the nearest NYC Business Solutions Center for more information. Individuals can also fill out an [inquiry form](#) for further information.

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SBA loans: The U.S. Small Business Administration (SBA) has approved more than \$150 million in SBA loans to about 2,500 homeowners, renters and businesses in areas affected by Sandy. On Feb. 26, 2013, FEMA announced that the deadline to register for federal disaster assistance and complete and return SBA disaster loan applications to the U.S. Small Business Administration has been extended 30 days, to March 29, 2013. Survivors in 13 New York counties have until this date to register.

The federal Small Business Administration offers loans of up to \$2 million in disaster areas to businesses of all sizes. Interest rates on the 30-year terms are typically 4% for businesses and 3% for nonprofits.

Business owners may apply for financial support online at <https://disasterloan.sba.gov/ela>. SBA Small Business Development Centers (SBDC) are available to help business owners complete loan applications and obtain advice on rebuilding after Sandy. Individuals can visit www.sba.gov/local-assistance to find their local SBDC, or call 800-659-2955 (TTY 800-877-8339). Assistance is also available by sending an email to DisasterCustomerService@sba.gov.

Completed applications should be mailed to U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155. Once the application is submitted, the SBA takes 10 days to respond, according to a spokeswoman. The filing deadline for reporting physical property damage is Dec. 31 for New York residents, and the economic injury disaster loan application deadline is July 31, 2013. For more information about SBA disaster loans, visit www.sba.gov/sandy.

Sales tax exemptions: The Hurricane Emergency Sales Tax Exemption Program (HESTEP) will help business affected by Sandy make repairs, renovate, and replace damaged equipment by providing up to \$25 million in sales tax exemptions on purchases of building materials and machinery. The tax exemptions will be limited to 250 businesses, each receiving exemptions of up to \$100,000.

Supplies and Other Resources

If you need help filing insurance claims, more than 100 members of the New York State Society of Certified Public Accountants (NYSSCPA) will provide pro bono services to small business owners who need help. Accountants will assist with insurance claims, personal injury claims, economic damage calculations, business valuations and other general business operations.

NYSSCPA members will volunteer with NYC's Department of Small Business Services (SBS) and the New York City Economic Development Corporation (NYEDC) through February 2013.

If you need electric generators, pumps or cleanup kits, the Queens Chamber of Commerce and the Brooklyn Chamber of Commerce are soliciting supplies from chambers nationwide. Call (718) 898-8500 in Queens or (718) 875-1000 in Brooklyn to tell them what

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you need and find out if they have items for distribution.

If you need space, more than 170,000 square feet of temporary space are available for free, including 40,000 square feet of City space at the Brooklyn Army Terminal and more than 125,000 of private space. You can find listings of commercial spaces and other resources on the [New York City Economic Development Corporation's website](#).

The Brooklyn Chamber of Commerce is offering workspace in its offices at 25 Elm Place in downtown Brooklyn through the end of the year. Contact Veronica Harris at vharris@brooklynchamber.com or call (718) 875-1000, ext. 127, for more information.

If your employees need help, homeowners and renters can apply for grants and loans by registering online at www.disasterassistance.gov or by mobile device at m.fema.gov. Those websites can also be used by small businesses to begin their loan applications. If online or mobile access is unavailable, applicants should call the FEMA toll-free help line at (800) 621-3362.

The Red Cross provides for thousands of displaced residents through a network of emergency shelters. If you need assistance, you can find the nearest shelter by going to <http://app.redcross.org/nss-app/> or by calling (877) 733-2767.