

# Hurricane Ike

10 PM CDT Fri Sep 12 2008

Position 28.6 N 94.4 W

Maximum Winds 110 mph

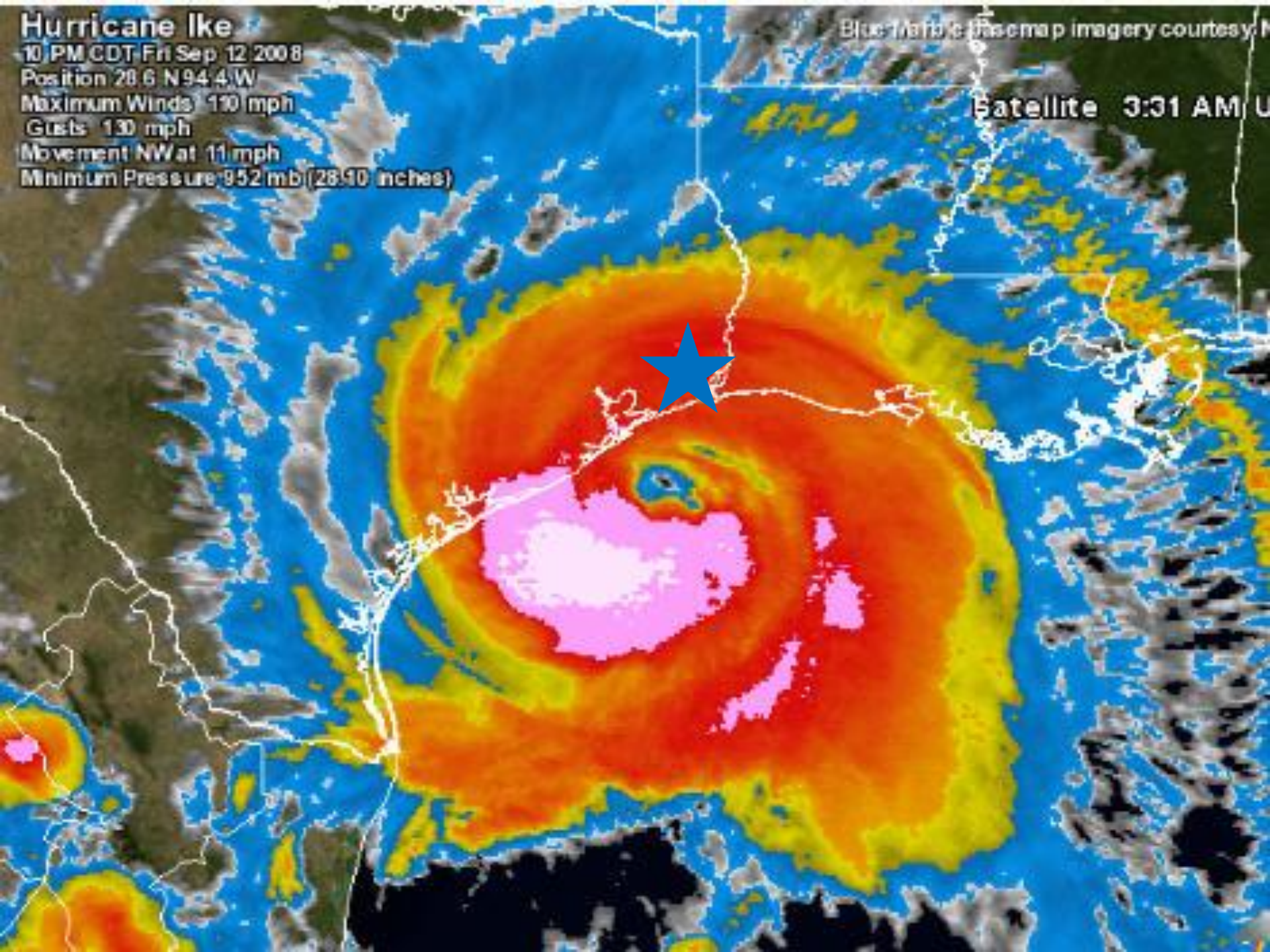
Gusts 130 mph

Movement NW at 11 mph

Minimum Pressure 952 mb (28.10 inches)

Blue Wave's basemap imagery courtesy of

Satellite 3:31 AM UTC







# Hurricane Ike



# Funding

The diagram is a funnel shape divided into three horizontal sections. The top section is olive green and contains the title 'Funding'. The middle section is a darker olive green and contains the amount '\$1,134,990,193' and the label 'State of Texas'. The bottom section is brown and contains the amount '\$190,000,000' and the label 'Southeast Texas'. The very bottom section is blue and contains the amount '\$1,900,000' and the label 'Economic Development'. The funnel narrows from top to bottom, indicating a reduction in funding at each stage.

**\$1,134,990,193**

State of Texas

**\$190,000,000**

Southeast Texas

**\$1,900,000**

Economic  
Development



# The Program

The following criteria was used to determine eligibility of funds:

- For profit businesses located in Jefferson, Orange or Hardin Counties
- Creation or retention of 1 job satisfying LMI national objectives
- Business must have been operational prior to Hurricane Ike.
- An individual credit score of 600 or higher
- Compliance with CDBG regulations



# The Program

- Applicant businesses were required to provide the following information based on the loan amount requested:
  - All Applicants:
    - Credit Bureau Report (within the past 30 days) **ALL PAGES**
    - Copy of Driver's License
    - Proof of Business Ownership
  - Requests above **\$10,000**
    - Copy of current tax returns (personal and business)
    - Profit and Loss Statement
    - Balance Sheet
    - Accounts Receivable/Accounts Payable

# The Program

- Maximum funding limits were initially based on number of employees :

○ 1-3 employees	\$10,000
○ 4-6 employees	\$15,000
○ 7-9 employees	\$20,000
○ 10 or more employees	\$25,000

# Results

- 739 complete applications from local businesses.
- Requested funds totaled \$11,936,500.
- Administered \$1,710,000 to 108 businesses
- 12 communities represented



# Lessons Learned

- Preparation is the key to responding to a disaster.
- No two disasters are alike, but many of the recovery issues are the same.
- Do not depend on external assistance during the immediate aftermath.
- See the disaster as an opportunity.
- Access to capital is the key to recovery.
- Build a unified coalition.
- Be ready.....Be cooperative.....and Be Positive