

Haywood County Small Business Recovery Grant Program: Hurricane Helene Response

Purpose:

This program is designed to support small businesses in Haywood County that were negatively impacted by Hurricane Helene. The goal is to provide financial assistance to help businesses recover, rebuild, and remain operational following the damages caused by the storm.

1. Program Overview:

- **Funding Available:**

Eligible businesses can receive up to **\$25,000** to cover rebuilding, recovery, and operational expenses due to Hurricane Helene.

- **Eligibility:**

This program is available to for-profit small businesses with 25 or fewer employees that were affected by the storm and operate within Haywood County. The program aims to target businesses directly impacted by storm damage or experiencing a loss of business due to the evacuation or reduced tourism.

2. Eligible Use of Funds:

- Funds can be used for:

- **Working capital** to help businesses maintain or restart operations.
- **Repairs to commercial property** (owned or leased) damaged by the storm.
- **Replacement of inventory** lost or damaged during the storm.
- **Lease payments** or mortgage assistance on business property.
- **Equipment repair or replacement.**
- **Payroll shortages** due to temporary closures.

- **Ineligible Uses:**

Funds cannot be used for personal expenses, to pay off unrelated debts, or for investments unrelated to the recovery of the business.

3. Application Criteria:

- **Employee Cap:** Businesses must have 25 or fewer employees (full-time and part-time combined).
- **Business Location:** Must be physically located within Haywood County, North Carolina, including the communities of Canton, Clyde, Lake Junaluska, Maggie Valley, or Waynesville.

- **Registration Requirements:**

- Must have been operational and registered with the NC Secretary of State prior to January 1, 2024.
- Businesses must demonstrate a direct adverse impact from Hurricane Helene, either through physical damage or significant loss of revenue.

- **Financial Standing:**

- Businesses must not have any active bankruptcies, tax liens or judgments.
- Sole proprietorships and general partnerships: There can be no active personal bankruptcy, tax liens, or judgments, and no active business bankruptcy.
- Businesses must not be delinquent on North Carolina State income taxes.
- No outstanding taxes owed to Haywood County or the municipalities of Canton, Clyde, Maggie Valley, or Waynesville.

4. Ineligible Businesses:

- **The following types of businesses are ineligible for the program:**

- Non-profit organizations
- No multi-family, long term, short-term rentals or commercial buildings
- Businesses engaged in illegal activities or operating without the necessary legal licenses or permits
- Lobbyists and businesses primarily focused on political activities
- Businesses with active bankruptcies, tax liens or judgments
- Businesses that are debarred or excluded from federal government contracts

6. Prioritization of Applications:

If the number of eligible applicants exceeds the available funds, priority will be given to:

- Businesses that experienced significant physical damage to property or inventory.
- Businesses in high-impact industries, such as hospitality and tourism.
- Businesses that have not received other forms of disaster relief or insurance payouts.

7. Required Documentation:

- A completed application form.
- Financial documents showing pre- and post-storm revenue (tax returns, P&L statements).
- Documentation of storm-related damages, such as repair estimates, invoices for equipment replacement, or insurance claims.
- Proof of business registration and employee count.

8. Insurance Considerations:

- Businesses must indicate if they have insurance coverage for the storm damage (e.g., Commercial Property Insurance, Commercial Flood Insurance, Business Owner's Policy).
- Documentation of insurance claims and their approval or denial or payouts may be required to ensure that the grant is supplementing rather than duplicating other disaster relief *[such as]*

9. Grant Reporting Requirements:

- Grant funds must be spent within 6 months of receiving the funding.
- Businesses must provide a brief narrative and financial report detailing how the funds were used, including copies of receipts or invoices.
- **Photographic evidence** of property repairs or improvements is encouraged/ required.

10. Application Process:

- **Application Period:**
Applications will be accepted starting [date] until [date], or until all funds have been distributed.
- **No Fees:**
There are no application fees or processing fees associated with the grant.
- **Application Review:**
A committee consisting of at least five members will review and score applications.

11. Contact Information:

- For questions or to apply, businesses should contact the Haywood Advancement Foundation.