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Community Development Block Grant – Disaster Relief

Administered by BDCC & SRDC

Information For Distribution to Attendees of Public Hearing
September 20, 2016

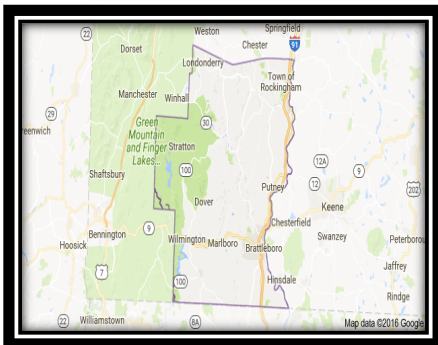
BDCC, in collaboration with the Springfield Regional Development Corporation (SRDC), used CDBG – DR funds to provide business assistance in the form of grants, and loans where appropriate, to meet businesses' unmet needs related to the three 2011 disaster events that occurred in Vermont between April 23 and September 2, 2011. The primary focus of the Business Assistance Program was for the benefit of businesses located in Windham and Windsor counties with the remainder located in other hard-hit areas of other Vermont counties.

Background: BDCC and SRDC received funding via a Community Development Block Grant specific to Disaster Recovery from the Vermont Agency of Commerce and Community Development to assist businesses with "unmet disaster recovery needs" related to Tropical Storm Irene which impacted the region in 2011. At the time, there was \$8M in unmet need documented between Windham and Windsor Counties.

Unmet need refers to those items that are a direct result of flooding that have not yet been addressed through other means, such as FEMA, VEDA, or other grants, loans, or contributions. Eligible use of funds included but was not limited to; repair of structures, repair or replacement of equipment, creation or retention of jobs, rent subsidies and loss of rental revenue.

The process of application was highly competitive as the documented unmet need greatly outweighed the funding available. A Selection Committee was formed, and utilizing the Business Application and Selection Criteria, this group made a determination as to which businesses would receive funding and the total amount of funds to be granted to each of those businesses awarded. There were multiple rounds of application(s).

Business owners were asked to provide an overview of their operation; along with the background, financial statements, and project descriptions to the Selection Committee in order for the final determination to be made. Selection criteria included viability, impact on the community and employment, and resiliency.



CDBG Disaster Relief Grant

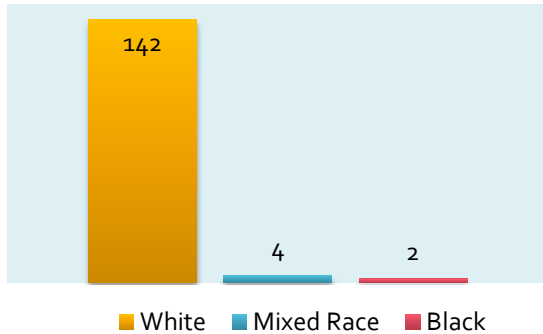
Disaster Relief - Grant Awards Round 1 & 2

	Business Assistance	Project Management/Delivery	In-kind Contribution
First Round (DR 1)	\$1,208,427	\$186,682	\$5,421,543 (Business Assist.)
Second Round (DR 2)	\$949,416	\$235,380	\$103,426 (Program Del.)

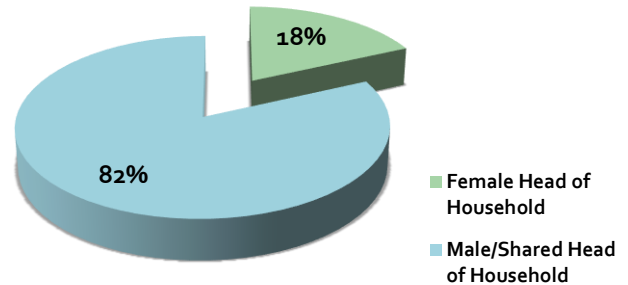
DR 2: Certificate of Completion received September 14, 2016

DR 1 - Beneficiaries*

Beneficiaries, by Race



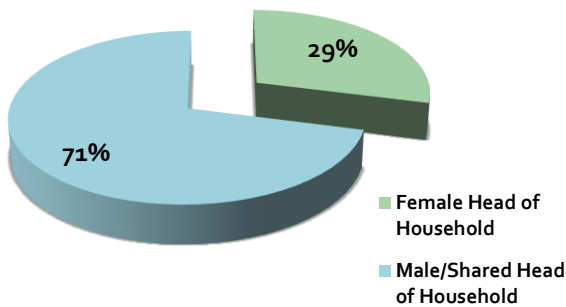
Beneficiaries: Head of Household, by Sex



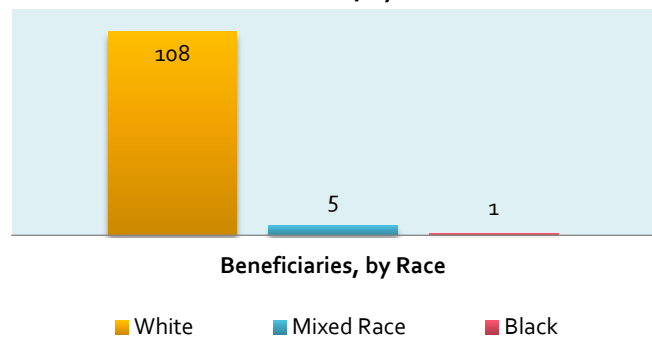
*Out of 148 individuals affected by DR 1 awards, which includes both awardees and their employees, one individual reported to be "handicapped" or differently abled. Out of the same 148, 68% were Low-to-Moderate Income (LMI).

DR 2 - Beneficiaries*

Beneficiaries: Head of Household, by Sex



Beneficiaries, by Race



* Out of 114 individuals affected by DR 2 awards, which includes both awardees and their employees, none were "handicapped" or differently abled. Out of the same 114, 67% were Low-to-Moderate income.

DR 1 & 2 - Business & Jobs Grant Performance Measurements: criteria based on National Objective by providing business assistance benefitting a certain number of businesses, serving a number of individuals, allocated between at or below 80% area median income (LMI) and above 80% median income, or considered to meet Urgent Need.

	DR 1		DR 2	
	Proposed	Actual	Proposed	Actual
# of Businesses Assisted	40	42	25	21
# of jobs Retained / Created	130	148	70	90
# of LMI	70	101	35	58