



# City of Slidell

Press Release

FOR IMMEDIATE RELEASE

Department of Cultural and Public Affairs ♦ 444 Erlanger Street ♦ Slidell, LA 70458

November 17, 2005

## *Small Business Loans Available -*

Update from St. Tammany Economic Development Foundation  
Phone: (985)-809-7874 Fax: (985)-809-7596 [www.stedf.org](http://www.stedf.org)

### **ABC's of Export/Import Business Seminar**

On Wednesday, **November 30** the Southeastern Louisiana University Small Business Development Center, along with St. Tammany Economic Development Foundation and St. Tammany West Chamber of Commerce will host a seminar titled "The ABCs of Export-Import Business". This event will provide small business owners with the basics about exporting and importing from a team of international trade specialists.

This seminar will explain the export-import process and cover the essentials of export marketing and import sourcing, arranging transportation and documentation, being aware of legal pitfalls, securing payment and trade finance, and understanding what resources are available in Louisiana to assist you. At the conclusion of this workshop, the speakers will be available to meeting with you for one-on-one consultations.

This event will be held at the SLU St. Tammany Center on Koop Drive in Mandeville from 8:30am to 4pm (light breakfast, lunch and seminar materials provided). Pre-registration is required. Cost is \$45 for members of sponsoring organizations, \$55 for all others. For more information or to register, please contact the World Trade Center of New Orleans, 504-529-1601 ext 222 or [sbdc@selu.edu](mailto:sbdc@selu.edu).

### **St. Tammany Healthcare Job & Career Fair**

The St. Tammany Healthcare Job and Career Fair, sponsored by the Louisiana Department of Labor and the St. Tammany Healthcare Alliance will be held on **December 8, 2005** from 9-noon at the Holiday Inn in Covington.

For more information and to reserve a table please call or email: Jim Heap, 985-893-6205, [jheap@ldol.state.la.us](mailto:jheap@ldol.state.la.us) or Jan Robert, 985-789-1382, [covdistrictd@bellsouth.net](mailto:covdistrictd@bellsouth.net)

### **State 'bridge loan' program for businesses tapped out**

**Times-Picayune Online** [www.nola.com](http://www.nola.com) NOV 15, 2005

The Associated Press, 11/15/2005, 3:28 p.m. CT

BATON ROUGE, La. (AP) - A \$10 million Louisiana program that offered so-called "bridge loans" to businesses who are waiting for government help, insurance dollars or other types of assistance to keep their companies running after the hurricanes has been tapped out.

Mike Williams, director of finance for the state Department of Economic Development, told lawmakers Tuesday that the program ran out of money last week after 407 businesses secured loans. "In less than a month, all of the money has been obligated," he said.

The loans, capped at \$25,000 per business, are for up to six months while the businesses wait for other types of federal, insurance and bank assistance. The interest on the loans is forgiven if the businesses move back to the hurricane-damaged areas, Williams said.

Businesses located in the regions directly affected by Hurricanes Katrina and Rita that have been operating for at least a year and have maintained a certain credit rating were eligible for the program. About 41,000 Louisiana businesses fit the criteria for the bridge loans, so Williams said many other companies that might need help aren't getting it.

Louisiana officials have asked for federal help in starting a \$200 million loan program to help businesses stay open and avoid bankruptcy, but they haven't gotten any assurances federal funding is coming. A proposal offered by Gov. Kathleen Blanco's administration to create a \$200 million bridge loan program funded through state borrowing has stalled in a legislative special session.

Link: <http://www.nola.com/newsflash/louisiana/index.ssf?/base/news-21/1132090455271150.xml&storylist=louisiana>

### **SBA To Offer \$150,000 Quick Loans**

Excerpt from Daily Update Online [www.neworleanscitybusiness.com](http://www.neworleanscitybusiness.com) Nov. 8, 2005

New Orleans - Small businesses hurt by hurricanes Katrina and Rita are eligible for a new U.S. Small Business Administration-backed loan of up to \$150,000 being launched this week to help speed financing for recovery and rebuilding. The loans will be delivered through local banks and handled under an expedited process that can deliver a response in 24 hours or less.

"Through my visits with small business owners in the Gulf Coast it has become clear that the unprecedented scope and magnitude of these twin disasters requires a more creative response beyond our traditional disaster loan program," said SBA Administrator Hector Barreto. "The GO Loan program will unleash the liquidity and expertise of commercial banks. We are going to get financing to small businesses as quickly as we can so that they can continue with the urgent reconstruction of their local economies."

GO Loans will be available through Sept. 30, 2006, to small businesses in the counties and parishes of Texas, Louisiana, Mississippi, Alabama and western Florida included in the presidential disaster declarations for hurricanes Katrina and Rita, and the contiguous counties and parishes.

The loans will be modeled on SBAExpress loans, which are made by commercial lenders and carry an SBA guarantee. For the GO Loan program, the SBA guaranty will be 85 percent. Under the program, lenders will generally use their own paperwork and be responsible for evaluating creditworthiness. The decision on whether to apply an SBA guaranty to the loans will be made on an expedited basis with an anticipated turnaround by the SBA of 24 hours or less.

The SBA does not set the interest rate on the loans but does prescribe maximum rates the bank may charge. The actual rate is negotiated between the lender and the borrower. Repayment terms are generally between five and 25 years depending on the life of the assets being financed and the cash needs of the business. Working capital loans (inventory and accounts receivable) should be repaid in five to 10 years.

Only lenders authorized to make SBA-backed loans under the SBAExpress program can make GO Loans. About 40 percent of SBA lenders are eligible.

Louisiana parishes eligible to apply for GO loans include: Acadia, Allen, Ascension, Assumption, Avoyelles, Beauregard, Calcasieu, Cameron, Concordia, DeSoto, East Baton Rouge, East Carroll, East Feliciana, Evangeline, Iberia, Iberville, Jefferson, Jefferson Davis, Lafayette, LaFourche, Livingston, Madison, Natchitoches, Orleans, Plaquemines, Point Coupee, Rapides, Sabine, St. Charles, St. Helena, St. James, St. John the Baptist, St. Landry, St. Martin, St. Mary, St. Tammany, Tangipahoa, Terrebonne, Tensas, Vermillion, Vernon, Washington, West Baton Rouge and West Feliciana.

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Link:

<http://www.neworleanscitybusiness.com/uptotheminute.cfm?recid=1060&userID=926&referer=dailyUpdate>

### **East St. Tammany Job Center Relocates**

The Louisiana Department of Labor East St. Tammany Job Center, which has been temporarily operating out of the Slidell Municipal Auditorium, has relocated to Bethany Lutheran Church, 627 Gause Blvd. in Slidell. Operating hours are Monday-Friday from 8am until 5 pm. The same services provided at the Auditorium will be available at Bethany. The services include: Disaster unemployment and Louisiana unemployment assistance, job listing assistance and administration of grant monies for humanitarian and clean-up jobs.

### **LED Asks Interested Subcontractors to Register with AccessLouisiana.com**

One of Louisiana Economic Development's (LED) major roles following hurricanes Katrina and Rita is to ensure that Louisiana businesses have the opportunity to be part of the rebuilding process. In an effort to provide the most current information to FEMA's prime contractors, LED is asking businesses interested in subcontracting with these primes to register at [www.accesslouisiana.com](http://www.accesslouisiana.com).

LED personnel are working with staff at the FEMA Joint Operations Center in Baton Rouge to match contracting capabilities with available needs and opportunities.