



Safer, Stronger, Smarter:

Office of Community Development – Disaster Recovery Unit

Recovery Snapshot

Louisiana Bridge Loan Program

Provided assistance to viable small businesses that suffered losses, damages, displacement or business interruption as a direct result of the hurricanes

Administering Agency: Louisiana Department of Economic Development and
Louisiana Public Facilities Authority

Allocation: \$6,125,936

Funding Provided: Phase I - \$5,000-\$25,000; Phase II - \$5,000-\$100,000;
Phase III - \$5,000-\$100,000

National Objective(s): Urgent Need

Accomplishments

- \$6.1 million leveraged \$42.5 million to provide bridge loans to 748 businesses around the state
- 407 loans funded in Phase I
- 325 loans funded in Phase II
- 57 loans funded in Phase III

General Information

Through a partnership with the Louisiana Department of Economic Development (LED) and Louisiana Public Facilities Authority (LPFA), the Louisiana Bridge Loan Program was developed as a short-term loan program that would provide working capital to viable small businesses that suffered losses, damages, displacement or business interruption as a direct result of the hurricanes and provide immediate financial relief to restart and sustain small businesses in the most impacted areas of Louisiana. The goal of the program was to provide assistance to businesses until they could repay the loan from another source.

The participating lenders funded loan requests from their own resources. Funds obligated to the Louisiana Bridge Loan Program were used to guarantee the loan provided by participating banks. The State of Louisiana paid the interest on the loans to the lenders, and the principal of the loan was guaranteed by the state through the Louisiana Public Facilities Authority.



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Louisiana Bridge Loan Program (as of Mar. 31, 2015)		
Parish	Businesses that Received Loan Guarantees	Amount
Calcasieu	86	\$3,189,164
Cameron	4	\$282,285
East Baton Rouge	10	\$653,568
Jefferson	248	\$15,253,816
Jefferson Davis	1	\$25,000
Lafourche	1	\$25,000
Livingston	1	\$30,000
Orleans	236	\$13,846,484
Plaquemines	8	\$190,000
St. Bernard	34	\$1,947,285
St. Charles	7	\$457,285
St. John the Baptist	1	\$100,000
St. Tammany	92	\$5,862,194
Tangipahoa	12	\$290,000
Terrebonne	5	\$250,000
Vermilion	2	\$150,000
Total	748	\$42,552,081

For More Information:

<http://www.doa.louisiana.gov/cdbg/> and
<http://www.rebuild.la.gov/>