



INTERNATIONAL
ECONOMIC DEVELOPMENT
COUNCIL

The Power of Knowledge and Leadership

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Media Release

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IEDC Report: New Briefing on Case Studies in Small Business Finance Following a Disaster

WASHINGTON, DC (February 18, 2014) - The [International Economic Development Council](http://www.iedconline.org) (IEDC), the world's largest independent non-profit membership organization devoted exclusively to the field of economic development announces the release of its research briefing, "Case Studies in Small Business Finance Following a Disaster." Six case studies highlight how American communities have utilized public, private, and a mix of public and private funding to aid small businesses to return to operations and thrive following a disaster. These case studies include:

- Vermont Farm Fund: a revolving loan fund for agricultural enterprises funded through private donations.
- Business Flood Recovery Fund, Minnesota: foundations and the state worked together to provide emergency flood recovery grants to small businesses located within an impacted region.
- Tornado Relief Fund, Oklahoma: created a web exchange for local businesses to provide excess supplies, space, and resources to impacted businesses; worked with regional chambers of commerce to create a small business recovery fund for businesses in the path of the tornado.
- Revolving Loan Fund, Texas: using a grant from the U.S. Economic Development Administration (EDA), the Gulf Coast Economic Development District created a revolving loan fund to support businesses after they have exhausted traditional venues for recovery funding.
- Operation Disaster Resiliency, Pennsylvania: the Pennsylvania Small Business Development Centers received a grant from the U.S. Economic Development Administration (EDA) to provide consulting services to businesses in counties that received a disaster declaration in FY2011 and created a training program to educate businesses on disaster resiliency.
- Small Business Disaster Relief Fund, Louisiana: a partnership between a state trade

association and regional foundation created a gap fund to provide grants to businesses for expenses not covered by insurance.

Discover how your organization can replicate these programs when faced with a disaster. [Download this issue brief](#) for free today on www.RestoreYourEconomy.org.

Acknowledgements

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This issue brief is part of a larger compendium of research, training and technical assistance produced by IEDC and funded by the aforementioned U.S. Economic Development Administration (EDA) grant, which focuses on long-term economic recovery of FY2011 disaster-impacted communities in the Northeast. IEDC greatly appreciates input and assistance received from its members and stakeholders who participated in research and interviews for this issue brief, and would like to acknowledge those who contributed greatly to its content.

About the International Economic Development Council

The [International Economic Development Council](#) (IEDC) is a non-profit membership organization serving economic developers. With more than 4,100 members, IEDC is the largest organization of its kind. Economic developers promote economic well-being and quality of life for their communities, by creating, retaining and expanding jobs that facilitate growth, enhance wealth and provide a stable tax base. From public to private, rural to urban, and local to international, IEDC's members are engaged in the full range of economic development experience. Given the breadth of economic development work, our members are employed in a wide variety of settings including local, state, provincial and federal governments, public private partnerships, chambers of commerce, universities and a variety of other institutions. When we succeed, our members create high-quality jobs, develop vibrant communities, and improve the quality of life in their regions.

www.iedconline.org

About RestoreYourEconomy.org

RestoreYourEconomy.org is a one-stop shop of disaster preparedness and post-disaster economic recovery resources for economic development organizations, chambers of commerce, local business and trade organizations, and other economic recovery stakeholders. Funded through a grant from the U.S. Economic Development Administration (EDA), the website provides critical information for those seeking to rebuild their local economies after a disaster, as well as for members of the business community who seek to be prepared.

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