TERREBONNE
ECONOMIC DEVELOPMENT
Foundation

Bayou Business Recovery Grant Guidelines

The Bayou Business Recovery Grant program was launched to provide limited assistance for businesses suffering from the negative impacts of the COVID-19 public health response in Terrebonne Parish.

Business grants up to $10,000 are available as gap funding to solve a specific, identifiable and trackable issue faced by the business. Please note, most awards will be for less than $10,000 and should be provided for a specific need, not general assistance.

Due to the scale of the issues facing the small business community, TEDFo will provide limited assistance based on keeping the most impacted businesses solvent until a more permanent solution is found. The program will not replace lost revenues or lost profits and all applicants will NOT receive funding.

We are looking for applicants who:

- Are located and operate primarily in Terrebonne Parish.
- Were a viable business PRIOR to March 13, 2020.
- Can demonstrate how their business was impacted by COVID-19 public health response.
- Have demonstrated community participation through organization memberships, volunteer activities, sponsorships, etc.
- Articulate how this funding can be used as part of their general recovery strategy.

We are looking to fund:

- Limited expenses that are critical to keeping the business open.
- Items that are not duplicative from other available resources readily available to the business in the timeframe needed.
- Items that could be covered from another recovery program, but funds will not be disbursed in time to keep the business solvent.

We will NOT fund:

- Expenses that have already been covered through another program such as the Paycheck Protection Program.
- Any refinancing of debts, although current payments MAY qualify.
- Expenses that are speculative, related to gambling or gaming, or illegal.

Grants will be funded in rounds as we are able to process applications. If you do not immediately receive an award, we will keep your application and it may be reconsidered in a subsequent round of funding.

DETAILS

Applicants must demonstrate the business was viable prior to March 13, 2020 and have a strategy to sustain/return to viability in the next 30-60 days until economic conditions improve by leveraging other economic assistance programs or the general economy improves. Grants awards will focus on companies where the grant will make a substantial impact on the recovery operations.

Applicants must submit:

- Bayou Business Grant application form, complete with any needed attachments.
- Copy of Terrebonne Parish Occupational License.
- Proof of business ownership/structure.
- Evidence of business viability (e.g. most recent annual financial statements available).
- Copy of applicant's government-issued identification.
- Invoice, contract, or other details on items being applied to fund.

Once approved, an applicant must:

- Sign a grant acceptance agreement.
- Agree to provide periodic written updates on the status of the business for grant tracking, including a full status report 120 days after funding.
- Fill out a completed W-9 (grant awards are reported as income per IRS).
- Sign a media release form.

TEDFo will track and aggregate data collected from participating companies to demonstrate business community need and resulting impact of this philanthropic investment in businesses. This data will be summarized by type of grant, average amount of each grant and direct program expenses, then released to funders, public officials and the general public. Proprietary data on a business applicant will not be made available to third parties.

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Terrebonne Economic Development Foundation (TEDFo) is a private organization which is awarding limited, competitive funds to businesses that support TEDFo's mission, that of helping to grow the economy, thus securing, developing and enhancing the quality of life for residents.

TEDFo does not discriminate on the basis of race, color, religion, national origin, sex, marital status or age. This program also complies with Louisiana Code of Ethics, LSA-R.S.42:1112, prohibiting applicants with close relationships to TEDFo staff or board members.