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# We're helping local businesses as we build.

Metro Business Interruption Fund Fact Sheet



# Metro's Business Interruption Fund

In October 2014, Metro Board of Directors authorized the establishment of the Business Interruption Fund (BIF) for “mom and pop” businesses located along the three specified Metro Rail construction projects; the Crenshaw/LAX Transit Project, Purple Line Extension Section 1, and the Little Tokyo area of the Regional Connector Transit Project. In December 2015, the Board authorized the expansion of the program to include “mom and pop” businesses directly impacted by unprecedented full street closures with a duration greater than six continuous months, such as the 2nd/Broadway segment of the Regional Connector. In December 2016 Metro’s Board of Directors voted to expand the BIF to small “mom and pop” businesses located along the Purple Line Extension, Section 2.

Through Board authorization, Metro has designated \$10,000,000 annually to be used for implementation of the BIF. Qualifying small businesses may be eligible to receive a maximum grant amount of \$50,000 annually based on demonstrated business revenue loss. The BIF grant is applied to cover fixed operating expenses such as rent/ mortgage, utilities, insurance, payroll and other expenses as determined by the program administrator.

Metro’s BIF is administered as a pilot program in collaboration with Pacific Coast Regional Small Business Development Corporation (PCR). PCR, serving as the fund administrator, is a Small Business Development Center

(SBDC) and Community Development Financial Institution (CDFI) with more than 30 years supporting the small business community throughout Los Angeles County. The BIF is a demonstration of Metro’s commitment to being a trusted community builder, partner and stakeholder.

## Eligible businesses

Metro has developed administrative guidelines for the BIF. There are various established guidelines and provisions for businesses to be eligible to participate in the BIF. Some key provisions include:

### Small “mom and pop” businesses

For the purposes of the BIF, eligible small businesses are defined as a for-profit business or non-religious, non-profit with 25 or fewer total employees.

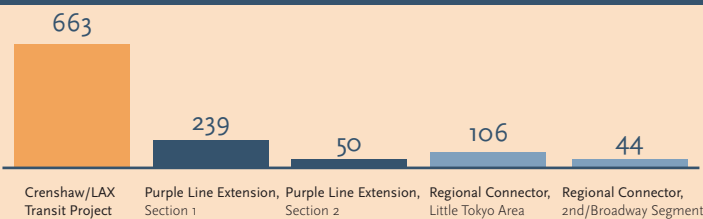
### Geographic location of businesses

Businesses must be immediately adjacent to a transit rail corridor; this refers to a business whose property line abuts or faces the rail corridor or a designated construction staging or construction storage area, including a business located in a mall or stripmall that is similarly situated.

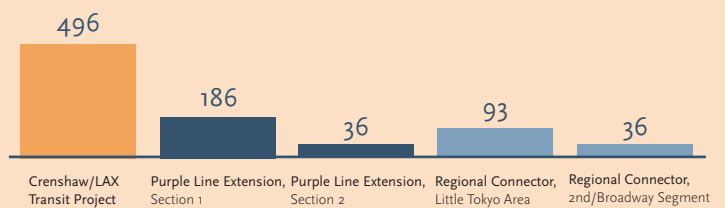
## Business Interruption Fund Facts at a Glance

(Monthly as of February 2019)

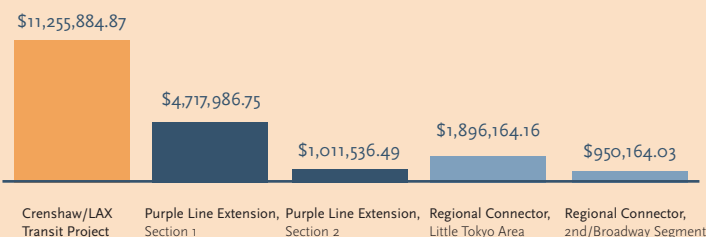
### 1102 BIF Applications Submitted



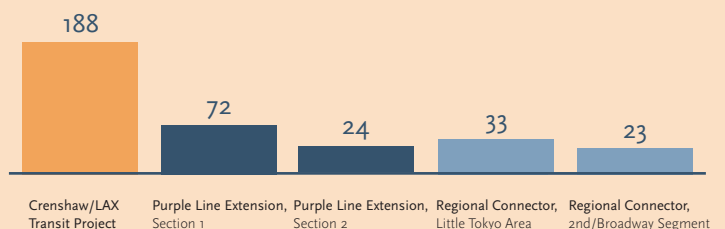
### 847 BIF Grants Awarded



### \$19,831,736.30 Value of BIF Grants Awarded



### 340 BIF Grantees



## Construction period for direct impact

Businesses immediately adjacent to a transit rail corridor must be able to demonstrate a loss of business revenue in the period in which activity related to a Metro rail construction project occurred in front of the business or on the block in which the business is situated.

## Other key provisions

Businesses eligible to receive assistance from the BIF must also meet the following criteria:

- > Continuous operating history for at least two years along the corridor
- > Able to produce financial records demonstrating loss of business revenue directly related to the period of construction disruption
- > Business must be solvent
- > Business must be in good standing with all local, state and federal taxing and licensing authorities
- > Business must be able to meet the technical qualifications of the program

Commercial property owners may apply; however, property owners may only file a claim for mortgage, utilities, insurance and other expenses as determined by the program administrator. Residential property owners are not eligible.

There are various established guidelines and provisions for types of businesses ineligible to participate in the BIF.

## Applying for a BIF grant is easy. Just follow these four simple steps.

### Step 1

Visit the PCR website at [pcrcorp.org](http://pcrcorp.org), then click on the Metro logo and follow the instructions.

### Step 2

Complete and submit the online application.

### Step 3

Schedule an appointment with a Business Advisor. Your Business Advisor will contact you directly within two business days of submitting your application.

### Step 4

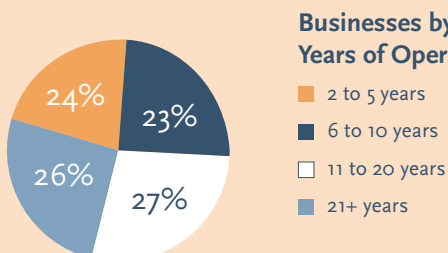
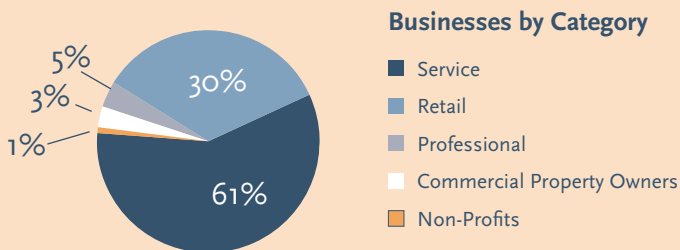
Collect the required financial documents needed for your application. Your Business Advisor will assist you in this process as needed.

To get started, visit PCR's website at [pcrcorp.org](http://pcrcorp.org). Applicants can also call Angela Winston, PCR Program Manager at 213.739.2999, x223.

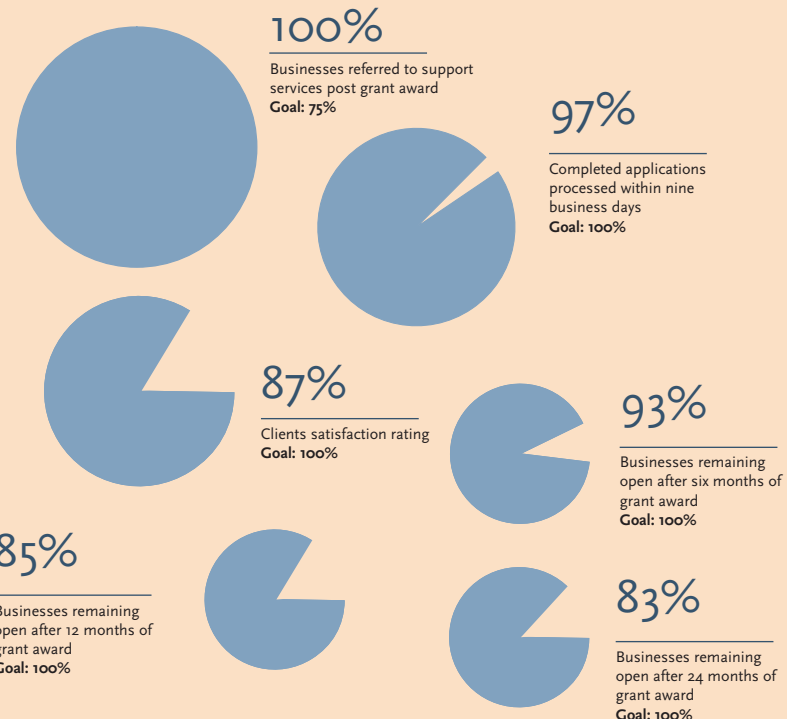
*\*Eligible businesses must submit an initial claim (BIF application) within 180 days from end of the quarter of the construction period of direct impact.*

## Business Information

(Quarterly as of CY 2018 Q4)



## Measures of Effectiveness





## Contact Us

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