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FOR IMMEDIATE RELEASE

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Restore La. Program Expands Reimbursement Assistance for Homeowners

Baton Rouge, La. – Today, members of the Restore Louisiana Task Force unanimously approved the resolution proposed by Gov. John Bel Edwards to expand the Restore Louisiana Homeowner Assistance Program’s tiered grant reimbursement structure from 50 percent to 100 percent for all eligible homeowners.

Gov. Edwards has directed the Office of Community Development (OCD) to immediately submit an action plan for implementation of this program change to the U.S. Department of Housing and Urban Development (HUD). Upon HUD approval, the program will immediately begin working to update grant calculations and contact all affected program applicants, including those who have already executed their grant agreement. No action is needed on the part of eligible homeowners who will receive the reimbursement increase.

“We know that there are many homeowners who are using their hard-earned paychecks and savings to rebuild their homes, and this increase in reimbursement will hopefully help them continue to recover from the devastating floods of 2016,” said Gov. Edwards. “I know there are concerns about how this increase will impact those who have loans with the Small Business Association and I want to stress that it will not jeopardize any potential grant funds available in the future to homeowners affected by those loans, should HUD tell us the program no longer needs to consider declined SBA loans as a duplication of benefits.”

“We are keeping close tabs on legislation before Congress concerning the SBA loans, which HUD considers a duplication of benefits as it relates to our program,” OCD Executive Director Pat Forbes said. “We also are expecting additional guidance from HUD on this issue in the near

future. In the meantime, due to federal law and policy regarding the duplication, most of the homeowners who were approved for SBA loans received a zero-dollar grant award from Restore. We're still hopeful we can get relief in some form for the more than 6,000 homeowners who could get additional assistance from the program."

If HUD provides guidance indicating it will no longer consider declined SBA loans as a Duplication of Benefits (DOB), the program will contact homeowners who are positively affected and update their awards regardless of where they are in the program.

The Task Force also heard presentations concerning the FEMA Direct Housing program and the Louisiana Watershed Based Floodplain Management Council. The Council was established by Gov. Edwards earlier this year to implement a statewide floodplain management program that will mitigate future risks from frequent flooding and severe weather events.

"We know that decisions made in one part of a watershed will impact other areas of that watershed and it is critical that we rethink how we work together to ensure our state and people are safer from future floods," Edwards said.

The Task Force also received updates on the Restore Homeowner Assistance, Rental Housing, Economic Development and Infrastructure programs. Details are as follows:

Restore Homeowner Program:

- More than 52,000 homeowners have completed and submitted the initial survey, with the survey deadline set for July 20, 2018
- More than 42,000 qualify for one of the six program phases
- Approximately 41,610 homeowners have been invited to complete the formal application, about 32,280 of whom have submitted it
- Approximately 12,800 homeowners have been offered grant awards, totaling more than \$344 million

Restore Rental Housing Programs:

- Neighborhood Landlord Rental Program: 73 contingent commitment letters have been mailed, totaling \$34.7 million for 320 units; two units have been completed and are occupied, and ten units are currently under construction, with all other projects expected to break ground mid-August
- Multifamily Restoration Loan Fund: two rehabilitation loans have closed, totaling \$2.3 million, with three additional loans totaling \$3.3 million pending
- Piggyback Program: \$33.8 million in loans towards \$126.4 million in total project costs to create 870 units

Economic Development and Infrastructure Programs:

- Small Business Program: 218 loans have been approved, with \$26.1 million disbursed and an estimated \$11.1 million in the pipeline; the deadline for lenders to complete loan underwriting is set for August 31, 2018
- Farm Recovery Program: 957 awards have closed, with more than \$9.4 million disbursed and all remaining awards set to be disbursed by July 31, 2018
- First Responders Public Service Program: Action Plan Amendment (APA) is under review with HUD

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About the Restore Louisiana Task Force

The Restore Louisiana Task Force comprises 21 individuals from throughout the state who were appointed by Gov. John Bel Edwards to oversee the rebuilding process after historic flooding in March and August 2016 impacted 51 disaster-declared parishes. The Task Force's mission is divided into six categories: community planning; economic; health and social services; housing; infrastructure; and natural and cultural resources. All Task Force documents are available at [Restore Louisiana Task Force Resources](#).