



Volusia County Economic Development "Q" Breakfast: Nov. 18, 2022

The event will begin shortly

SPEAKER:
Check check.

SPEAKER:
Can have everyone take their seats please. Can you hear me? Hello.

SPEAKER:
Check check.

SPEAKER:
OK, better?

If everyone could take their seats we would like to get started.

OK, can you hear me now? Good morning. Is the microphone working?

Good morning, oh my God. The microphone is on now. Couple of rough starts there.

If everyone could take the receipt, we're going to look to get started. We have a full house today which is wonderful.

If I can ask everyone to stand for the Pledge of Allegiance.

(Pledge of Allegiance)

SPEAKER:
Thank you, we have a great presentation coming up for you today. Great show. Before we get started I am going to do a shameless plug.

Those of you in the room who are business owners, which you know the majority are because I checked the list. This is an opportunity for you to be heard by the County and all of the economic development entities within the county.

If you use this QR Code there's a 20 question survey. I promise it will only take 10 minutes. Please do it. It's the information we use in the coming year when we meet, the group meets on a regular basis. This is the information we use to design programs going forward. --

HELGA VAN ELCKERT:
--We want to understand what your needs are, you know we can do that is if you let us know. I

promise to minutes. If you don't get done in 10 minutes you can stop.

(Laughter)

With that it is my pleasure to introduce today's sponsor of the event. And it's not here my pages (Laughs). Leon from TD Bank is going to come up and tell us a little about the bank and give us an intro.

(Applause)

LEON KALLY:

Good morning everyone, is the Micron? Call evolution this morning isn't it? Just got back from Philadelphia, looks like they brought the cold air down here.

Happy to be here, good morning, my name is Leon Kally, and the regional vice president for TD Bank here in North Florida. Leader of business banking or commercial banking groups here for TD, it's a pleasure to be here this morning at the "Q" Breakfast. What an exciting time to be here with TD.

We were top 10 bank here in the US with over 98, over 9.8 billion customers in the retail small business and commercial banking footprint, with over 1100 convenient locations from the US.

Should do that, we are in the process of acquiring first Horizon Bank which will add skill and sugary to about you making is a powerhouse, top six bank in addition to adding seven new states and adding 80 new locations here in the state for.

Our business model is pretty simple, I think most of you know it. It is centered around being America's most convenient bank and putting the customer in the center of everything we do here.

ITD we really believe every employee regardless of role is customer facing. And we have some in the audience today, I will shout out to our local team. If you just raise your hand, we have adeno with our store manager at Falluja office, we have Cathie as well. Margaret Kohn, Finis and Jason from SBA team as well. These are the folks, the secret software recipe in terms of being America's most convenient bank.

As part of our trip to Philadelphia, I'm happy to announce TD Bank for six or general was number one SBA lender, and that's hot off the press as of this week. So number one in our footprint, number one in our footprint, number two nationwide. Made in the state of Florida we are actually number one in terms of 78 units in the state. And we know we have our guest speaker who will talk about SBA, so messaging, he definitely wants to what we do here. FTD.

Enters the Volusia we have over 70 employees within our regional commercial break and rituals to hear English County was seven commute locations to serve our customers. Over the last five years we have donated over hundred 20,000 to local nonprofits throughout TD should hold

information to TD Bank.

At TD remain committed to serve the communities in which we live. So that you for letting us be here this morning. Enjoy the breakfast, and enjoy the program. We look forward to catching you later after the presentation, so thank you.

(Applause)

HELGA VAN ELCKERT:

Before I get started with my presentation I would like to take a minute to recognize some of the elected officials in the room.

First, Nancy Miller, the Timothy Shores mayor.

(Applause)

Glenn Irby, Edgewater City Manager. Charlene Granger, Florida state district to Senator Tom Wright. Fred Cleveland, New Smyrna Beach Mayor. William O'Conner, Orange City Council Member. Alex Tiamson, our city Council Mayor. Don Burnette, Port Orange Mayor. Barry Cotton, Office of Senator Rick Scott. Central Florida district director. Justin Kraus, office of representative of Michael Watts's office. Susan (Unknown Name), Volusia County Deputy manager. Matt Reinhart, Volusia County councilman elect. Cyrus (Unknown Name), Volusia County director of aviation and economic resources. Will Roberts, Volusia County Tax Collector. And Richard O'Bryant, Daytona Beach Shores Council member.

So we have a full house, and we have a good amount of exposure to a lot of my bosses, so you guys have to make me look good today alright? Because the numbers certainly make the county look good, and I always enjoy sharing these. But before I get to the numbers I will show you a little more of the granular stuff.

Will to take a minute, I decided to put the economic pulse in my presentation every quarter, which shows just a few of the projects that your city and County economic the moment professionals have worked on during the quarter.

At each quarter, distinctly beautiful. It's just amazing the amount of work that is being done. If I can take a minute and just have all of the economic debarment professionals from the cities just stand up, because I know there are quite a few of you here as well. These guys worked tirelessly. And it is an honor to interact with them on a regular basis. They really do care about their communities.

These are expansions predominantly. And then there are new programs. If you want to learn about any of these projects, pick on anybody who just stood up, they didn't know they were being set up. But they are just full of information.

I actually have been sent to, once again remind you about the Volusia Business Resources survey. But I reminded you about it before, you will hear me doing famous plug throughout the day, it's very important to us this gets done.

Other than that, these are just great projects, their new businesses and expanding businesses. New jobs for our community.

So not want to take a step back a little bit, go a little broader. Talk about Florida's population growth from 2016 to 2021 we have had 5.7% growth in Florida. And it is continuing to rise. Florida is hot right now. Volusia County, 620% increase in population. That equates to 35,959 new residents over the course of the same five-year period.

Like I said, Florida is hot. There's a study that was done by smart asset, this is in your quarterly book at the table as well. They did a study watching where the money is migrating within the United States. So they basically look at the tax records over the prior years. They see who is moving where to what address, and then they tell you where the hotspots are.

Florida is the number one location for people with incomes or families with incomes of over \$200,000 or more. They are moving to Florida.

Of that, 301.76 million in new income has migrated to Volusia County this past year. We are seeing growth and raising growth of people who are, who understand the value of our community and want to grow in Florida.

What happens when there is money flowing? Who follows the money? Any real estate agents, developers in the room with?. We see new construction. With the new residential construction because all these people are going to need places to live.

Look at the past three years worth of new residential construction, and here is just so you don't get confused, the bars are showing you the value of those construction permits, not the number of permits. The number of permits from the bottom just in text. So they are not reflected per se in the graph. But you can see Justin 2022 we have had over 3000 new residential construction permits issued, and we are done yet. We have another quarter.

So with those new people coming in, fortunately it also increases our labor force. Today we have the highest labor force we have ever had in Volusia County. 269,503. They say three people but I don't have the three. (Laughs).

We have had a continuous growth of population in the labor force, with the exception of course of code. I know everyone is tired of hearing about COVID, I'm going to not right now, but in a minute talk a little about that as well.

The one thing that is interesting about this is of the population of 269 000 we are still seeing more people employed than before, so our workforce has grown whatever jobs are keeping place

if not exceeding the workforce coming into our community.

We are currently at 2.8% unemployment, that's one of the lowest rates we've ever had. I think the actual lowest was 2.4. So we are definitely keeping pace from new construction and new businesses.

We want to talk about appointment year-over-year. The areas where we have seen the most growth, you can see. Leisure hospitality has been a big grower. That's one of the big winners. On the next slide what we will do is look at leisure and hospitality from pre-COVID to now, so we can really see what the growth was in that industry. Retail trade again, 1500. A lot of growth there.

Now if we look at the pre-COVID, so we are looking at the first quarter, 2019, to this current quarter, and you look at the change, leisure and hospitality has come back from where it was, but it hasn't grown as much as retail trade has, or professional services. The actual deltoid workforce there is 700, so we are still seeing growth but it's not that much further than where we were before.

Where if you look at wholesale trade, right here. Back in 2019, 2600 people worked in wholesale trade. Today we've got 5800. That more than doubling the number of people working in that. You can put that more than likely towards the Amazons, the Trader Joe's and so forth that are in the area, but it's definitely something we should be monitoring as we look at the economy of our county when it comes to growth in the type of workforce we have and the type of businesses that will succeed here.

Speaking of businesses. Private businesses established annually. State of Florida has a 23% growth from 2016 to 2021, and opposers. The new numbers for 2022 aren't out on this. But I thought it was important we look at the growth of what we have seen. Falluja County is doing a really nice steady 3% growth of the businesses within our community. I would know our speaker today is going to speak about some of our small businesses and what is out there for them.

What is that bring? New commercial construction. So no commercial businesses is going to bring new commercial construction. Again this Bar chart is the same thing. The height of the bar talks about millions as far as the permit value, not the number of permits. And you will see we have a couple of high spikes in there. Again we are going to put that to Amazon. But the number of permits, it is staying steady throughout. We have had more this quarter than last quarter. So we are seeing growth on that front.

Redeveloping commercial permits are also growing in that number here. Those are typically a lower cost because the infrastructure is there, the new building is there, it's more renovation. But we are not just taking up new land. The point of this is to show we are going in areas where there are existing buildings and we are improving those buildings and those sites.

if you look at the businesses bi-sector. Gain or loss from 2019. This is where I want to show the

pre-COVID versus today rather than the year-over-year.

If you take a look at this, region and hospitality is grown by the workforce.... Then you look at the educational and health services, you look at financial activities. We are moving more on that front. We are seeing more of those types of new businesses coming in. Then he jumped to the top, professional and business services. 365 new establishments that are focused in that area. So that is where we are seeing the amount of growth. What is exciting for those of us, especially those (indiscernible) solution. The new many factoring number, 63 new manufacturing companies in the county.

The one thing that sure about the county is that most of our businesses remain small businesses. If you look at this chart, 82% have less than 10 employees. 91% of our businesses have less than 20 employees. They still produce a great amount. We have a lot going in and coming out of this community. But there is no doubt about it, we are a small business community in Goshen County. Which has its own set of responsibilities from our standpoint. From an economic dwelling standpoint. In trying to help create the right environment, bring the right tools, and set the right programs up for the small businesses so we can help you to succeed and grow.

As you saw in the beginning, we have quite a bit of expansion already with our small businesses. We are here to make sure more of that happens. Which is why you should take the VBR survey that I had at the beginning of this meeting. And as a matter of fact, you have cards under tables that have the QR Code so that if you missed it, take the card home with you and do it in your leisure. You can do it while you are watching a movie. It's not going to be taxing a promise. It stuff you know like the back of your hand.

With that I'm going to close, and it is my pleasure to introduce Jonel Hein. She knows that Deputy District Director for SBA's North Florida District office. She oversees the delivery of agency programs such as finance assistance management, counseling and business department throughout North Florida. She is possible for the daily operation of the district office in Jacksonville, and an alternate worksite in Orlando Florida. Her focus is on building a meeting the value lip -- network of collaborative partnerships with stakeholders and serving as a local resource represented SBA.

Anyone who knows me knows this is my hype person (?). Volusia County is all about collaboration and finding ways to improve our quality of life by working together. So Jonel.

(Applause)

JONEL HEIN:

So first I have to disclaimer, that's an old picture of me. I know you were expecting the younger SBA version. It's not that way anymore (Laughs). I just didn't have a good high-resolution picture to give Heather, so my apologies for that. But it is in fact me. I'm just a little bit more season, that's all. Thank you, thank you for being here. Helga thank you for the invitation. Appreciate any time we get to talk about what it is we do in our communities. Thank you to TD

Bank for being the sponsor here. We do nothing without our lenders, I will tell you that. I'm going to give you some great numbers about what's happening here in Volusia County, because I'm not approving the cells, is because lenders are out there making sure they can be a part of the emergent dream for small businesses.

So we are in it for the long haul basically. We want to be there from the beginning when you start your business to where you want to grow your business. To where you want to get out of your business.

I like to think of our agency as a resource connector. We do have programs, and I'm an expert on SBA programs. I believe that. I believe the agency 31 years, just over. (Laughs) I know. Started when I was five (Laughs).

My first 30 years was actually spent in our Miami office. So I know that territory a lot better than I know the northern half, but I moved up about 18 months ago because my grandkids live up here. I thought it would be a better change for us. So I have come to love the territory. I am excited about the different things that are possible here in our territory.

Myself interacting district director Malcolm Richards who now, he God switch to the South Florida office so it's kind of weird, think here. We are charged with making sure we get information out. What you will hear is one of our challenges is in fact getting people to know we exist.

Now COVID help Dustin that we live in. Because the government give us money to give out for COVID. Order the PVP loans, idle loans, and all the grant programs we have.

Reno church was re-introducing anybody to what our regular programs, so that's what I'm going to be talking about today.

Counseling and mentoring, first part of what we do is to make sure we have resources available to small businesses in order to like I said, help them start, grow, expand. I don't do that directly, I never owned a small business. I'm differently not the best person for you to talk to about how to operate or start your business. But we rely on partners like our resource partner network to provide that free of charge. Your tax dollars have already paid for this resource, and if you don't know about it or haven't tapped into it, they are also like us, therefore the long haul. They want to be there throughout the lifecycle of your business. And you can go back to them as many times as you want to get one-on-one counseling assistance for free.

The use of educational programs, and I will tell you they are fabulous, but they might have a charge attached. But the one-on-one stuff is all was for free which we love.

It doesn't have to necessarily be someone who is local. They have got heavy into cyber counseling, so if someone in the entity you are reaching out to doesn't have the expertise or forte you have, it's possible they can link you to someone who is not local to where you are at. So it

has kind of broadened the impact of this particular resource network, and help us to help assist other businesses along the way.

These are the ones everyone kind of knows about. There are a lot of other ones out there. I like to mention the top ones. These are the top four.

R-squared chapters, these are our volunteers. These to be known as retired executives, they are not fat anymore. Many are active business owners and they are giving back to the community because they love what they do and they want to help.

We have our small business develop an Center which is typically tied to a public university. With that they bring along resources from the public university. But the certified business consultants. Again taking you through any step you want to go. A lot of them have expertise in financing and international trade. A lot of times they will partner with score chapters were the (indiscernible) business center to make sure you have a well-rounded and robust mentoring session, because not everybody has the same expertise in all of these areas.

Our Association of women business centers, we don't have as many of those around. But again they do separate counsel. So it is possible to tap into those resources as well. N. Vora will have one and that is in Jacksonville. I think they have a five-county area they do. The South Florida office has three. So we are trying to lobby for additional resources in the north. I am hoping we will be able to do that.

We have a fabulous veterans business outreach Center. They are located in the Panhandle, but they cover the entire state of Florida. They are very integral to us providing what's called boots to business training. To those service members that are transitioning out of active notary duty into their retirement. And maybe thinking about going into entrepreneurship. We also have a reboot, which is for those who didn't catch when they were going through the transition assistance program. Can we offer that as well. They are the primary provider of that service, both in country and also (indiscernible), because to go to other military bases around the world.

So again, free. No charge, I shouldn't say free. It is your time, you have to spend your time. So there is always of the graph to give to the product, but again you shooting up to me and say Juneau, I was from a business? I will say yes to go to them. They are the experts and there's a reason we can do everything we do to help everybody else out.

Automation contracting assistance, I know you have heard about the small little bill that was passed in the infra structure bill. That's where I think we will get a lot of play from this in the state of Florida. They are very eager about making sure we get some projects going that can assist businesses to scale. And imagine contracting as a scaling aspect because it does have to be something you are fairly secure in doing. That you have been world church in doing. It is not something you just take a leap and say, I was going to (indiscernible) the government today.

The government wants well researched businesses in order to diversify their portfolio of vendors

or contracts. And that's where we can help you with that as well.

We will help you to evaluate your business, we have only tools, we have people in our office directly certified in contracting. Some that have been contracting officers before. So we have that expertise to draw as well. They can help you through those lips of figuring out whether or not to make sense for you to have a particular certification, or if you can go it alone.

One thing about government contracting is we buy, the federal government, I say we, me, by the (indiscernible) services in the world. It's over 500 billion going to small businesses right now each year. 500 billion. So there is a lot of money out there. And even if you yourself can't handle the culture, it's possible you can team with somebody. I would say your competitor today can be your team partner tomorrow because as long as you can get the job done, there is no reason you cannot work together.

We have these particular programs that help with that. And we are actually adding service disabled veteran owned program beginning generally of this year. We are taking that out from the BA. It is a newer program, you will hear. There was only one press release on it. There will be additional webinars and training about that. We are mostly known for our (indiscernible) business program, a socially and chemically (indiscernible) businesses.

These programs help in the way of, instead of going all small. Anyone know how many small businesses there are many United States right now? 32 million. So if the government put out a contract for small businesses, its potential you will be going against a large number of firms. If the government puts of the contract for AA only firms, we have somewhere between 4 to 5000 of those in the nation. Total. It's very competitive to get into the program.

You have cut your bidding pulldown basically, your chances of getting a contract substantially just by getting that particular deviation. Again, it has to make sense for you.

Zone as well, that is artistically underutilized business owned. Probably what hell dimension is to redevelop material. It's to get businesses into an area to help boost the economic base, because you have to hire from that hub zone or another hub zone area. That's one of the garment of that program. It's more geographically based. It's not based on social worker Mike disadvantage. Permit women-owned small business, kind of stuff expiratory. Have to be a woman owned business. But all of them have also the ability to get sole-source contracts. That means if the government sees you, like you, knows about you, and wants to do a contract with you, we can accept that contract in your name, then you can negotiate and get that contract. Each with the bidding part, it's almost like you, we want to work with you.

's APHAB's programs, more than we can tell you about them. I just wanted you to know as you scratch the surface of what we do, this is something we do.

Everyone else access to capital. Most people know SBA does lending. (Laughs). We used to do direct lending, and we were not great at it. I would like that. In our regular business program.

When I first came in 1991 we were doing direct lending. Basically that could be turned down by two banks come to us and we will write a check. Which is not a good model and not sustainable.

About 1995 or so we went into a guaranteed situation. So be guaranteed loans now for lenders like TD Bank, jurist, others in the room. To help you get a loan you may not be able to get on your own. It's a viable program. The last three years of Volusia County. With over 230 lots just of Volusia County for over \$203 million and have assisted in creating or maintaining almost 3000 jobs with our programs.

It doesn't sound like a lot but it actually is music about the fact he did 1.8 billion in North Florida altogether in that same timeframe. But we have had more than a 50% increase in not only the number of loans in the last three years, also the dollar amount of the loan.

I think it supports what Helga was saying about everyone's coming here, everyone is starting businesses. Financing is a need. No matter what stage of your business you are at, you always need some sort of financing. I always say it is best to get a loan when you don't need a loan, because typically your finances look better. You don't want to wait until the last minute to say, oh my gosh I needed that line of credit.

One of the lessons learned during the COVID area is that many businesses were not eligible to apply for our loans because the recommendation wasn't up to snuff, we had that snafu with the IRS. Everyone knew about that. All of that place into being able to be eligible for our loans. They are not a gimme loan like we used to back in the 80s and 90s, early 90s. They are now a lender loan with an SBA backed guarantee. Kind of like FHA for your home. He still has to qualify. Want to mention we work with obviously as low as a \$500 loan for Michael under. Up to \$5 million in our regular programs. For a variety of purposes.

Ofttimes why people use SBA if there is a deficiency in the navigation. It may be a lack of collateral. A lot of businesses now are starting with a desk, chair and the computer. It's online, it's tech. So they may not have collateral to offer. We are not a collateral lender, although we work with collateral lenders. We are a cash flow lender. We want to make sure your business can repay the loan through the operations of the business.

So ever adding a guarantee to the loan may help a lender say, we will go ahead with it as long as we know we are going to lose our entire (indiscernible) on the heel of something is bad. That's why we are there.

We also have some pretty floatable terms. Lots of times we can finance working capital for a lot longer with our loans than with a traditional bank lenders loan. Even go up to 25 years from real estate, crucial real estate. So we have some possibility there as well.

You can kind of think about, as long as it does not illegal, we can kind of finance. Even a change of ownership, a lot of people don't realize we financed change of ownership, a inches. The results

of things we can do.

The best place to start is talk with your lender and find out what's their appetite is for that long.

If you come up against a loan and later doesn't want to do a deal, because we reach out to our offices because we have contacts with local lenders in the Northwood area and we can get you to another lender that might have an appetite for you.

I mentioned before, it still has to be a good loan. You want to be hitting the list for of those five cylinders. Normally it is the collateral we see which is the issue with an SBA loan. You have to make sure you are meeting the five C's of credit. I know our resource partners talk about this all the time. I know our lenders talk about it all the time. It should be something you are aware of so if you know what they are looking for you can help mitigate the risk.

The whole purpose of our program is to mitigate risk. If you are already thinking about my frame and getting into the lenders my friend, you already know what you need to do for it.

The other thing is that we just rolled out a couple years ago a program called Blender. I like to think of this as the lending tree for SBA lending. You going, and to hell this point. It is probably 20 question there. It provides basic information on not only basis but financing needs, it's sent off to lenders who signed up to take those referrals. And its potential to get matched with the lender without actually having to call the lender within just a couple of days, 40 hours or so.

So you will know if you have a potential match by then. Our micro blunders are on there. Our(Unknown Term) lenders are on there, everyone is on there. It is an easy way to see if someone has an appetite for what you want to do. It also automatically I think if you are not eligible, if you enter something that says, you are not eligible. It's something we have seen a lot of success with matching potential borrowers with lenders, doesn't mean you'll get a loan, just need to get a better conversation with lenders.

I know, it's been a good year right? Couple months.

Hurricane Ian, hurricane Nicole, obviously. Those are our two most recent one. This particular program we have, the ones for physical damage and economic injury have been around since 1983. They are not perfect. And like I said, they people know was because of COVID idle. And we did get a lot of bad press about that I will tell you. But these disaster programs are not COVID idle. That was a separate program put together by Congress is mirrored whatever economic injury loan does.

... What many people don't realize is we can do not only lending businesses but to homeowners and renters. To get them back to hold, or maybe even better than whole after we have a disaster event. I say better than whole because we do have the potential to add mitigation money to that loan, so if you have to buy a generator, you have to get shutters, you have to build the seawall. Those are the types of things we can do as little added bonus to a loan, and its fixed rate. No

interest, less than 4% typically. For up to 30 years of financing. You can't get that anywhere else.

These are the kind of things we cover, obviously any damage to real estate whether it is personal or commercial. We will do personal property. If you are a renter. And you're renting an apartment or condo, and you wiped out, the contents can be included in that.

Economic injury, I get a lot of people know that from the COVID title loan. Economic injury could be a couple of different things, it doesn't mean necessarily you had a drop in sales. It could be your key workers decided they don't want to come back and work, they want to move away. There's a lot of different things that can impact your business that count as economic injury.

So just make sure if you want to apply that you apply, because the timeframe for the physical loss is typically only two months. Economic injury is a little longer, it's usually nine months. Once it's closed it's close.

The other great thing about our program is if you have visible loss and notice there's something else that has to be done, like I said maybe you had to retrofit because the building codes changed or something like that. It is possible to come back and ask for additional assistance within the first two years of the loan. Lots of possibility in there again to get you back to hole after something like that.

Questions? I went quickly because they wanted to get to the questions. (Laughs).

HELGA VAN ELCKERT:

On your table there are cards you can fill out the questions on. Are they not there? You're shaking your head at me. And then we will get to the questions, that way we have the questions in case we don't get to all of them.

I want to thank Jonel, if you can give her a hand quick.

(Applause)

Two of the things we found in last year's VBR survey results was...

JONEL HEIN:

That's why it's so important to fill it up this year.

(Laughter)

HELGA VAN ELCKERT:

thank you! Finance and knowledge of vertigo for the information which of the main concerns people have. We are all struggling getting the word out on what we do.

Part of the survey showed the practitioners didn't know what some of the other petitioners were

providing. That's why we are making a point to get this information and share with everyone.

Do you have a couple questions?

JONEL HEIN:

The first question is what is the minimum credit score for the disaster assistance? I will tell you that can fluctuate.

During COVID we started out fairly high, and our minister has less ability to drop that if the need is there. I know it was dropped down to I think 575 was what we were looking for is a minimum credit score. But it is kind of paste each time we start the application process. It is somewhere around the 600 range.

So again, we still want to be sure we are hitting all of those five literacy of credit, and credit is one of those. We want to make sure we can get repaid. If you cannot get assistance Russ, there are typically other volunteer organizations that can help you if you don't qualify for our loans.

Explain the process for obtaining a disaster loan. So if you are a home owner or renter. Your first allegation needs to be a female. There's a reason for that. The nurse is the gatekeeper of disaster assistance for people who are not business related. So if you apply to them and get into their system, if SBA cannot assist you, because you cannot qualify for loans, it opens up some FEMA grants. You get referred back to FEMA and they may be able to assist you where we can.

If you are a business, he was not required to go through FEMA first but you can. We have an online disaster assistance program, an electronic loan application. Permit years the important thing, you don't have to wait to have all of your documentation for that. So if you're waiting for your insurance adjuster to come out to determine what your losses, don't worry about that. The important part is getting the avocation in and getting you in the system. We can work through that documentation need afterwards.

Again, you heard the horror stories about COVID. People waiting two years and never getting a response. The regular disaster program works differently. You get a case manager assigned to you. It's not as urgent boys we hired a covert idle, it's regular office of disaster assistance program person and typically they will fund 21 days from application. At least partially. They will get you the first 25,000, then on after that.

One thing I want to mention for those businesses in the room if you don't know about it and haven't taken part in it, for the state has activated for hurricane in the emergency bridge loan program. In fact can be in fact paid off by your disaster loan from SBA. It's a way to get quick finding now with a way to get long-term funding SBA later that can then refinance the debt. I haven't heard of the activated for Nicole, but I assume that will be coming shortly. Has to be separate appropriations.

's online application [disaster assistance.gov](https://disasterassistance.gov) is where I believe that disaster site is. If you want to

email me I will give you the link.

Can SBA provide financing to upgrade a positive cash flow rent flow property? Can ask if this is a question for regular or disaster programs?

SPEAKER:
(Away from mic)

JONEL HEIN:

For disaster, typically at your primary residence we look at. Rental company property is typically not eligible as you are running it has a business. So you actually have an LLC set up and you are getting those rents in through that. Her back for regular funding we do owner-occupied financing under the SBA programs. The regular your teeth broken. So if you are renting out property is typically not eligible because we consider that to be passive income. You were not providing a service, and your business isn't necessarily taking up the majority of the space. So it makes it difficult.

You can do some long-term rental of about 20% on our properties, but for the most part it has to be unoccupied.

Condos are considered commercial so they would qualify for SBA and HOA. Condos can be depending on how they are put together, and incorporated. So it is a nonprofit. I know they qualify for profit or might or might not. It depends. And we're talking about the disaster loans at that point.

Do we do condo associations? We don't do it in the regular... No. Because the homeowners association. So it would be considered a passive business.

Working we learn more about the service disabled veteran owned program which will change from the BA program?

We are getting ready, I think it is the end of this month. We will have a presentation on that particular program. They are still working on the certification program. The main bid, which is great, because it used to be called the CBE program in BA.

There will be more to come. It's kind of a statement. When I get that information I will get it to Helga and Helga and get it to you guys so you have it.

What I do know about it is that anyone who already has the CBE certification under the BA will have a one-year grandfathering and if you will. They don't have to recertify right away. And anyone who is brand-new, same thing. If the self certify right now, they have that one year moratorium on updating it through our system. So two things were kind of just announced about the program were those extensions of those invitations.

Right now we're saying if you certify, it is best to try to self certify to get into the program already.

Extended time frame of two months. That is for our disaster programs. And typically the application period when we can actually apply for our disaster physical damage loans is two months.

Symptoms that will be extended depending on the extent of the damage of the area that is being impacted, but it is almost always a two-month time period.

I believe we have November 28 is the deadline for hurricane Ian. And again we have not issued a disastrous decoration yet for hurricane Nicole, but I'm sure it is coming, we know the damages there they're just going to the assessment period now. Your Mac the economic injuries a little longer because sometimes it takes a little longer to determine you had economic injury. It is not always as apparent as physical damage with the disaster loan.

HELGA VAN ELCKERT:

Thank you so much Jonel, really appreciate everything.

(Applause)

Journal has even offered to take the questions and elaborate them with written, and we will post that on one of the site or provide a link to it for everybody who was in attendance.

Want to thank everybody for coming. I want to thank Karen Rath from TD Bank for connecting us with TD Bank to be one of our sponsors today.

Karen is a huge asset to our community, and she is a whiz when it comes to understanding these programs. One day we may have are actually doing the presentation for us. (Laughs).

With that I have a couple of minutes, and I'm happy I do because we are fortunate to have the US to permit of Congress are presented here. I wanted to just have her come up for a moment and talk about the program she is working on right now.

It's Michelle King, and I'm going to read her title that's what I keep looking down, because it's longer than a thesis.

She is the Intellectual Property Team Lead and senior international trade specialist for the Office of Standards and Intellectual Property industry and analysis. So put that on a business card.

But they are actually doing a program where they were doing tours throughout the state and she was up in Jacksonville I think yesterday. Orlando. So we were able to entice her to come to the breakfast, not just for breakfast, but to give us a little bit of information for our businesses and then she is going to hang around afterwards to speak to those that are interested in learning more

about the program.

With that, Michelle.

(Applause)

MICHELLE KING:

So hello everyone. Thanks for letting me join your breakfast. Sorry I brought some of the cold weather from the northern states with me.

As how commissioned I am Michelle King, I work for international trade of information which is part of the US Department of commerce. One of the things our office helps manage and lead is the staff aide program, which was started by presidential proclamation over 70 years ago. And it's on intellectual property outreach and education to SMEs of all sizes.

Call our office, or you will our office, stock fakes (indiscernible).gov. I also have business cards at the entry desk.

So go across country and do (Unknown Term) roadshows which we did yesterday. Brought six, we have 10 USG interagency partners, including the permanent state, customs and border control, US patent and trademark office, the FBI, SBA, XM Bank, USAID and the list goes on.

So we did a daylong program yesterday in Orlando. But every day we do about several thousand business consultations a year. In color office have several cultures including (Unknown Name) was at the back table. And will stay after for a business Roundtable. But on our website, stop fakes.gov, there is information and background on intellect or property, but protecting your intellectual property in America and beyond.

our agency, ICA, the remit is to work on helping American companies export to every country. So we also have exporting resources and such.

Happy to further answer questions, and thank you for the dialogue we can talk all day about IP. Obviously a crucial part of any success will business. I know this programs was to end by nine so don't want to too much time but I'm happy to take a couple questions, thanks.

(Applause)

I will add, I joined the government about a year and eight months ago, I have my own successful small business for six years so certainly no quarterly taxes and all the opportunities and challenges of running a small business. And before that I was in the private sector for over 20 years working with different brands. Including at the international trademark Association. Happy to take other questions and checkup. Take stock of. We are working on updating the website. So the functionality on the website is not as innovative as others. So certainly work in progress.



Thanks.

(Applause)

HELGA VAN ELCKERT:

Thank you. With that we are going to close.

I want to thank everyone for coming out and wish you all a very happy Thanksgiving.

(Applause)