

Date: October 10, 2023

Title: Economic Revitalization Guide Overview Webinar

Moderator: Welcome and thank you for joining today's conference, Economic Revitalization Guide for CDBG-DR Grantees: An Overview of the Guide. This meeting is being recorded and all audio lines are currently muted. Before we get started, please just make sure you've opened your chat panel by clicking the chat bubble icon at the bottom right corner of your screen. If you need any technical assistance, you can please send a chat message to the event producer, and when we get to the queue and a portion of the call, you can send your chat questions to all panelists. With that, I'll go ahead and turn the call over to Rawleigh Greenhalgh, CPD specialist at HUD. Please go ahead.

Rawleigh: Thank you. Hello everybody. Welcome today to the Economic Revitalization Guide webinar where we'll be going over the guide. Next slide. Just real quick, this will be at the end of the presentation too and we'll be sending out the slides, but the guide is currently on the HUD Exchange for anybody to go look at on this website. So today presentation, the presenters are me, Rawleigh Greenhalgh at HUD, and then we have Rachel and Carlos at Enterprise, who worked on the guide and did a lot of the heavy lifting for it next. And so just for the agenda, we're going to go over the purpose of the guide. we'll do a quick case study about Louisiana's small business loan program, talk about some of the strategies that work for economic development, go over the, the basics of DR and then do another case study on the workforce training program before we do questions and answers. And I believe you all can write your questions in the chat, and we will answer those at the end of the webinar. And now I can turn it over to Rachel to handle the purpose of the guide.

Rachel: Hello, good morning or good afternoon, depending on where you're coming from so, we'll begin today with a brief overview of the guide. The Guide's purpose is to encourage CDBG-DR grantees to undertake creative and equitable economic revitalization projects that address economic disruptions caused by disasters and support economic recovery. The guide describes strategies that advance economic recovery and resilience with a focus on underserved communities which experience greater inequities and are more vulnerable to disasters. The guide highlights projects that both respond to urgent needs and advance long-term regional economic development strategies. The guide is divided into three parts. The introduction provides an overview of economic development strategies that can support long-term recovery, as well as an overview of CDBG-DR rules and requirements, especially as they apply to economic revitalization activities. We'll preview both of those sections today.

Most of the guide is dedicated to case studies, the detail how grantees have used DR funds to advance equitable economic recovery in their communities. The case studies cover projects that provide assistance to small businesses that expand and improve workforce programming that support the tourism industry in places where that's an important economic driver and that rebuild critical commercial and industrial infrastructure. All of the case studies highlight projects that prioritize underserved communities that respond to urgent needs that support long-term economic development goals, and of course, that utilize DR funds appropriately. Finally, the guide includes an extensive glossary of key terms and concepts.

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We'll begin the presentation today by previewing one of the case studies that's both broadly applicable and also thoughtfully designed, and that's Louisiana's Small Business Loan Program. The case study focuses on the state's current program, which responds to the impacts of three severe hurricanes that occurred in 2020 for hurricanes, Laura Delta and Zeta. Each case study in the guide begins with an at a glance table with basic information. In addition to what you see here in the guide, we also include the national objective eligible activity and underwriting requirements for the activity. Each case study also describes another important requirement of CDBG-DR funds, which is the tieback to the disaster, or the ways in which the activity directly responds to the impacts of the disaster. There are many ways to assess and measure the impacts of a disaster, especially as those impacts relate to economic revitalization activities. In this case, the state of Louisiana hired an economic consulting firm, which found that Hurricane Laura disrupted the operations of 34,000 businesses, or 28% of all businesses in the state impacting nearly half a million workers. The disruption resulted in \$2.8 billion in structural damage, 1.1 billion in equipment loss and 1.9 billion in operational costs to businesses across the state. So, the Laura-Delta-Zeta Loan Program is actually the third loan program that the state of Louisiana has administered with CDBG-DR funds over the years. They also offered loans to small businesses after hurricanes, Katrina and Rita in 2005, and after severe flood events in 2016 with each new iteration of the program, they've improved it, bringing together their lenders, their sub-recipients, and other stakeholders for feedback and ideas. And so, this is, this is the current program is the result of, of all of that feedback and years of experience. The loan program is meant to be accessible to small businesses, so it only covers working capital expenses rather than construction, which would come with more complex requirements. Under CDBG-DR, the working capital loans cover movable equipment or furniture or up to six months of working capital based on each business's operational expenses. The loans range from 10,000 to \$150,000, with exceptions that can be approved by the state up to 250,000.

The interest rate is 0% and 40% of the principal is forgiven upon payment of 60%. The payment schedule is also pretty flexible with six months initially of no payments, and then 60% of the principal is amortized over seven years. The program prioritizes underserved communities with attainable revenue and credit score requirements. That's a minimum of \$25,000 in gross annual revenue before the storm and a credit score of 600. They also explicitly prioritize businesses and underserved communities, which are defined as CDFI investment area areas, and they prioritize, socially and economically disadvantaged business owners, which they define as unreasonable terms diminished as compared to others in similar economic circumstances. Generally due to factors such as race, gender, veteran status, or disability, they also prioritize industries that provide essential goods or services post disaster. And so those include grocery stores, health clinics, and residential construction companies. To implement the program, the state issued an RFP for sub-recipients that could include local nonprofit lenders, CDFIs, its community development, finance institutions, or credit unions, with a preference for those lenders that have experience with small businesses that have difficulty securing loans from traditional sources. The organization that has received the largest share of funds over multiple loan programs is also a regional planning agency, the South-Central Planning and Development Commission. With this rounds of funds, they've established offices in

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every metropolitan area in the state as well as underserved rural areas. And they've hired staff to connect with business owners one-on-one and provide support with the application process for the Laura-Delta-Zeta program. The state has also contracted with the Louisiana Chamber of Commerce Foundation, which focuses on minority-owned businesses and businesses in the most impacted communities, especially underserved rural areas.

The Louisiana Chamber of Commerce Foundation is coordinating with the lenders, with the sub-recipients and supporting small business owners to prepare their applications through a roster of small, of subject matter experts in accounting, legal, and other issues. So through both their sub-recipients and also the addition of a contract with a statewide minority business organization, the state is hoping to reach more and more underserved communities and disadvantaged business owners through this program. So, the sub-recipients for the current program were just selected earlier this year and have only recently begun to offer loans. The outcomes are not yet known, but the outcomes for the earlier floods and Katrina Rita programs have been documented and published. The key metrics are the number of businesses that received loans, the number of jobs that were created or retained by those businesses, and the number of those jobs held by low to moderate income individuals. The sub-recipients, the lenders are collecting that data from the businesses and then reporting it to the state, which are reports to HUD. So, I hope this case study preview has been helpful. There's a lot more detail in the guide, which you can download online. From here, I'm going to pass to my colleague Carlos, who will provide an overview of impactful economic development strategies that fit within the DR framework.

Carlos: Thank you, Rachel. Hello everyone, and thank you for joining our webinar, the Luciana case study and all the case studies in this guide illustrate economic development strategies that work in the line with CDBG-DR. Next slide, please. The guide defines economic development in this manner. Economic development improves the standard of living in communities as measured by employment income and other indicators. Building upon this definition, the guy describes economic development strategies that align with CDBG-DR, meaning that at their most effective these strategies analyze the local economic context, identify economic opportunities and resources, and build collaborations between industry, government, academic, and community stakeholders. Next slide please. The first economic development strategy that works is small business. Small businesses, including the smallest migrant enterprises, make up 99% of American businesses and employ approximately half of our working Americans. With financial and technical assistance, local entrepreneurs can build their businesses and create jobs for themselves and for others. Using the small business strategies, grantees can offer working capital grants and loans to impact the small businesses so that they can restart operations and rehire employees. Grantees can also provide technical assistance in business management, sales and marketing and accounting and legal issues. Grantees can partner with specialized organizations to implement these types of programs. For instance, a grantee can partner with a small business development center, a CDFI, and a community-based development organization. Next slide, please.

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The next economic development strategy that works is a workforce. New higher skill jobs can create pathways to upward economic mobility in underserved communities. If residents have access to the necessary training using the workforce strategy, grantees can develop programs that target local industries. Grantees can also invest in the construction of new training facilities. Grantees can eliminate barriers to participation by tailoring their engagement for underserved communities, targeting local schools and organizations, providing flexible formats and wraparound services. Next slide please. The third economic development strategy in the guide that works is infrastructure. Traditional industrial infrastructure continue to serve as the foundation of many local economies and play a vital role creating and supporting jobs in LMI communities. Using the infrastructure strategy, grantees can repair commercial districts and also reconstruct industrial districts ports and railroads. Grantees can upgrade broadband infrastructure to sustain competitiveness. They can also refurbish energy infrastructure to increase resilience to future disasters and mitigate climate change. Additionally, grantees can construct specialized facilities that serve specific industries such as a catching incubator. Next slide please. The fourth economic development strategy in the guide that works is tourism. Marketing. Tourism often supports local retail and service businesses, many of which employ LMI residents. Marketing is not defined as an eligible activity under CDBG-DR, but some grantees have received waivers to conduct marketing campaigns that encourage tourists to visit the region after the disaster. Using the tourism marketing strategies, grantees can stabilize their revenue for retail and service businesses, and they can also stabilize income for employees. And from here, I'll pass to my colleague Rawleigh, who will provide a preview of the guides CDBG-DR 101 section.

Rawleigh: Thank you, Carlos. Next slide. So, I'll be going over the basics of DR. So just as a very broad overview, what happens? A disaster happens, and then once that happens, congress allocates funds through supplemental appropriation, and then we've published a federal register Notice. In that notice, it will have, the grantees how much they'll be receiving, and it'll define the most impacted and distressed areas, for those grantees. It also have any sort of waivers or alternative requirements. And, just as a note, make sure you're looking at your federal register notice for that specific disaster. we've tried to make it now that they're all pretty much the same, but prior to that, there were some that would maybe have different requirements. and then CDBG-DR funds are subject to the Housing and Community Development Act and 24 CFR part five 70. Both those govern, CDBG in general next. Okay. So, once the federalists are now just coming out, once you know that you're receiving funds, funds, you can start to develop your action plan. and this is, I think most people on here are already grantees, or will be soon. And so, you know, the, in doing your action plan, you're setting up your programs and activities, this is a great chance to involve your stakeholders. In fact, I think it's required, to do, you need to do an unmet needs assessment and citizen participation plans. and in terms of economic development, it's a great time to look at, your previous economic development plans or the data there so that you can start to sort of get those together and look at the strategies that you'd like to do to, to promote economic revitalization in your areas. Next slide. So, for an activity to be eligible, there's certain things that need to happen. One, first and foremost, it needs to meet a national objective. And the national objectives are

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to benefit, LMI individuals to eliminate slums and blight and urgent need. and yeah, the next slide please. Okay. So, in this, and this might answer one of the questions that I saw in the chat. one of the main things is for a DR. CDBG-DR activity, there has to demonstrate tie back to the disaster. and this is something that I think Rachel sort of mentioned at the start, but we will work with you. So, we want to help you. So, a lot of the common metrics in demonstrating tieback for economic revitalization would be like loss of businesses, business revenue, jobs, wages, decrease in labor force, increase in unemployment, but we want to work with you. So, if you can show reasonably that, something was impacted by the disaster, put, push it forward and, and we'll take a look at it. We want to help you and work with you to recover these individuals. Next slide.

Okay. So, another thing that has to happen for an activity to be eligible is it has to be allowable and allocatable and reasonable. So, this is part of the two CFR part 200. So basically, what that means is it has to be eligible for those requirements we just mentioned. all expenses must directly contribute to the proposed activity, and all expenses must be reasonably priced in comparison to similar goods or services. in other words, it has to be able to withstand public scrutiny. and I think that's it. Next slide, please. Okay. Another thing that has to occur is it has to not have a duplication of benefits. And so, as some of you may know, you have to do a duplication of benefits, check for each of the activities, to make sure there is no duplication of benefits. And what that means is, that somebody else received or somebody received other funding besides what DR can give them.

So, for example, if in like a housing context, if, a house was worth 300,000 and was destroyed by the flood and insurance paid 200,000, DR is not going to pay 300,000. the max they'd be able to do, we'd be able to do is a hundred thousand. So we check for those, in our monitoring, but also most grantees that I've seen have those checks and are supposed to have those checks, in our applications when people are applying, and we get that data from FEMA through a grantee can get a data sharing agreement through Bud and from FEMA data, and you can collect that data directly from the SBA or insurance providers. and some of the other ones would be local government may have a program that they're doing, or a charitable organization might also have a program to help in recovery. So, we just need to make sure that there is no duplication of benefits for a sub or a recipient of CDBG-DR. Next slide please.

And then one other thing that we look specifically with economic development activities, is underwriting. So, this 24 CFR part five 70 Appendix A talks about this, but basically there's two sort of classifications for a major loan or a smaller loan. That threshold is usually \$250,000. And as you can imagine for a major loan, there's going to be much more due diligence, more review site visits, for smaller loans, it's a quicker process. We're looking at more the business plan, making sure it stands up to scrutiny and, verifying the owner's identity and credit score. and just one other thing I wanted to mention. Part of the reason that this guide exists in general is because we recognized that not a lot of people were using, economic development, as what they could be. So as Rachel mentioned at the start, most of this guide is case studies, to show that economic development can be used and be used successfully. This is something that we want, people to explore and hopefully the guide can give, give grantees an idea of, of what they can do to utilize, economic development to help

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those underserved communities. and now I think I'm passing it back to Rachel for a case study. Thank you.

Rachel: Thanks, Rawleigh. So today we'll offer one other case study preview, which is Puerto Rico's Workforce training program. The program is a response to hurricane's Irma and Maria back in 2017. The workforce training program overall funded multiple subrecipients. This case study focuses on the activities designed and led by the University of Puerto Rico. The university's program seeks to address the impact of the hurricanes on Puerto Rico's labor force and school system. So, following the hurricanes, 132,000 people left Puerto Rico for the continental United States, including 38,700 students that left the school system. As a result, the Puerto Rico Department of Education announced that 283 schools across the island would be closed.

The university's program responds to this by offering accessible training to people in both recovery related industries and high growth industries. For example, they offer courses on federal grant applications and administration of federal funds, primarily recovery dollars. and they offer courses on topics related to the construction industry, which is key to Puerto Rico's recovery, building up their construction workforce, as well as courses related to the tourism and hospitality industry, which mentioned earlier, I think is a, so it's a key economic driver for the island. The courses are intended to support both employment and entrepreneurship in those industries. They help people to upskill and access higher paid jobs in their current industries or re-skill for opportunities in new industries. And the re-skill opportunities are especially intended for teachers who lost their jobs due to the school closures to implement the program, the University of Puerto Rico opted for a cell phone application called Moodle that allows residents to access the courses and materials on demand. Moodle is intended to make the program more accessible. Many LMI residents in Puerto Rico, underserved communities don't have easy access to computers or internet connections, but they have a cell phone and cellular service. The program is being marketed through partnerships with the Puerto Rico Department of Education as well as municipal governments. and it's specifically being marketed to unemployed and underemployed people, as well as young adults and teachers that may have been impacted by the school closures. The program also creates direct pathways to jobs for participants through partnerships with major employers, as well as a partnership with a key staffing agency in the construction industry. The program also only just began this past year. So far more than 10,000 people have registered for the courses, 78% of whom are low to moderate income, and 30% of whom were unemployed at the time of registering. and more than 1000 people have completed co coursework and received their certifications through the online application.

In addition to the Puerto Rico case study, the guide also includes two mini case studies, shorter case studies on innovative workforce development programs in Mississippi that support LMI residents to access high paying jobs and growth industries, specifically the maritime and construction trades, as well as the healthcare industry. The guide also offers additional in-depth case studies. One is on Puerto Rico's tourism marketing program, which as I mentioned, is a key industry and critical to long-term economic recovery and growth for Puerto Rico. The other is on

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Mississippi's Port Restoration program, which restores and grows the maritime industry in Mississippi's Gulf region through strategic university industry and community partnerships. We hope you enjoy the case studies and the guide. I'm going to pass it back to Rawleigh for a few reminders before we move into Q&A.

Rawleigh: Thank you. So just a few reminders coming up, in our webinar series, we have one on duplication of benefits on October 26th, and then an interchangeability policy bulletin on November 7th. So, I believe the information for that is forthcoming, but we look forward to seeing those ones as well. Next slide. And then just again, a reminder you can find the guide on the HUD exchange here. I really, it's a great resource. and as Rachel kind of said in those case studies, it really gets down into the, the business of all of the cases that we looked at, in a lot of detail. And now I'll turn it over to Carlos for questions and answers.

Carlos: Yes, hello, Rawleigh. So, what I'm going to do, everyone is I'm going to pose a question and then I'm going to read it and then I'm going to make sure that I'll pose it to one of the panelists. The first question is for Rachel, and I am going to post it right now. And the question is, for small business or S B L small business loan, I believe small business owner only one loan per business owner. Is there a reason why a sole owner with multiple small businesses can only apply for one of their businesses and not an application loan per business? Is there a reason why

Rachel: I, I don't actually think that the state of Louisiana has a rule against owners applying for multiple businesses. I think it is actually possible under their program, to apply for each of your existing businesses. I can post the, the detailed program requirements, I can post the link in the chat. but I, I welcome it if anybody else on the panel, if anyone from HUD knows if or has a different answer, I'd welcome that. But that's my impression from the Louisiana case.

Carlos: Okay

Rawleigh: Either I would pass that on to Mikayla or just, I think your answer was a good one.

Carlos: Alright. Mikayla, anything?

Mikayla: No. Hey folks. No, I think it's a good question. I think it would just require a little bit of research and follow up just to make sure that we're all on the same page. So, I think that's a great question and something that we can follow up on after the webinar.

Carlos: Thank you, Mikayla. The next question, just posted it is for Rob and the question is, are beneficiaries from a CDBG-DR economic program considered to be business owners and or the employees whose jobs were created or retained?

Rawleigh I think it depends on the, the program itself. So, as a national objective, you might be looking at job creation or retention, LMI benefit or area or clientele. So, it would depend on, I guess who is receiving the funding. But as a grantee, you're definitely going to be looking at the jobs created, if that's the one, if that's the, the national

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objective that you're looking at. but I would probably need to know more specifically what, what, the situation was to, to better answer that question. Mikayla, anything to add to that?

Miakayla: No, I think that's perfect, Rawleigh. I was thinking the same thing as where I think, we would just need a little bit more program specific, understanding and kind of the program design to better answer your question. So, I would just say too, if this is coming from a grantee or sub-recipients, you know, always make sure to elevate these types of questions to your CPD specialist or your grant manager because they'll be able to, in a more hands-on way, assist you and provide you guys some guidance and direct ta.

Carlos: Alright, the next question I think is going to be for maybe both Rachel, and Rawleigh. And the question is, can you talk a little about national objectives used for the case studies? Are they all LMI? If so, can you discuss the requirements for economic revitalization to be considered LMI national objective?

Rawleigh: Yeah, I can go off that. I think most of these I'd have to go in and look at every single case study, but I think most of them were some form of LMI. In other words, not urgent need, or slums and blight. I think they're mostly LMI. and Rachel can correct me if I'm wrong on that. and then, let's see, can you talk a little, you discuss requirements for an economic revitalization? So, it depends on what you're using. So, if it's LMI area benefit, in order to create and you, you would need to create an area that's LMI. So, 50% or less, LMI res or more, sorry, 50% or more LMI residents. which you would just do it like you'd normally do an LMI area project and create that area and make sure that it's helping out a specific area for clientele. You do the same thing for job creation. It's, it's if you're, you're looking at the different, or the amount of jobs that have been created for LMI residents. So, it really just depends kind of on what, what you're looking for in using, are you trying to use area clientele or job creation? And, and it also looks like there is one, there was one case study that was urgent needed and that's the Puerto Rico case study. anything else you want to add there, Rachel?

Rachel: No, that was great. Thanks, Rawleigh. I will say that, so most of the case studies are LMI for the national objective, but with a variety of different, whether it was limited clientele or area benefit. So can take a look at the guide to see which case studies selected which national objective to be placed under.

Carlos: Okay, thank you Rachel. The next question is for Rachel and it's with the workforce development program. Is there an effort to follow the clients for a year or so to determine if the client remains employed at increased wages, et cetera?

Rachel: We certainly recommend that. I think that the one case study that was most capable of doing this is the mini workforce case study from Mississippi on maritime trade. where they were not only, training people and the maritime and construction trades, but also employing them at the same time. And so, lots of ability to track their employment and increase in income over time from there. Thanks.

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Carlos: Okay, thank you. I believe those are all the questions I have so far, but I guess I invite folks to add additional questions if they have some more. If we don't have any additional questions, I'll maybe I'll pass it to Rawleigh.

Rawleigh: Yeah, I mean I think the next slide was just a thank you. If you have any further questions you can contact us. There you go to the policy division, and they can answer your questions. let's here, was there another one?

Carlos: There is one that just came up and just a second please. I'm going to go ahead and copy it and make sure that everybody can see it. okay, next question is the workforce development strategies always live under economic revitalization? From what I remember, this may also live under public services. I think I'm going to pose that question to Rawleigh.

Rawleigh: Yeah, I mean when I was doing, I wasn't doing DR, but just regular CDBG, there's always sort of that some overlap sometimes. I guess it depends on what you're tracking. but that would be sort of my answer. It just depends on what you would want it to be. I other than that I will ask Mikayla if she has any follow up on that.

Carlos: Mikayla?

Mikayla: Hi. So, I think it really depends on what is the eligible activity rate. And so, you can support economic revitalization through public services. It just really depends on what you're trying to do. And so, I think as long as you can point to what is the, the eligible activity, what is the national objective, what is the tieback, I think that really kind of gets to the heart of this question. I also just wanted to go back to, as far as the national objective documentation piece. So, this requirement and waiver may depend, you know, depending on what disaster we're talking about. But for anybody under the consolidated notice, we do allow grantees to meet the LMI jobs benefit by documenting each person who is employed, the name of the business, the type of job, and the annual wages or salaries of that job to be income qualified. and so, this is a little different and replaces the standard CDBG requirement here. So, I just wanted to kind of swing back to that one as well.

Carlos: Okay, thank you. Mikayla, we have an additional question. I believe this one is for Rawleigh. Can you give some examples of crosscutting regulations that are most challenging?

Rawleigh: Yeah, so, challenging is a funny word because it just depends on how you look at it. for economic development program programs and activities, I would definitely make sure you're looking at Davis Bacon. depending on what you're doing, if there's any construction involved or anything like that. I know I ran a program that did, it was an economic development program that involved construction and that was something that like if you're not normally thinking about it that way, you would sometimes forget all those requirements. Other than that, I mean there's definitely section three and FHEO, but I don't, I think challenging is interesting because I don't, it just depends, I guess, on how you look at it really. But those are the ones that I would look at. Duplication of benefits is definitely something that you always need to be

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aware of. That is something that we definitely monitor. so yeah, I don't know if that answers your question. Hopefully.

Carlos: Okay, thank you. Mikayla, we have an additional question. I believe this one is for Rawleigh. Can you give some examples of crosscutting regulations that are most challenging?

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Carlos: Okay.

Mikayla: And I would just add to that too, you know, again, HUD is here to help you guys. So if you ever are having questions, you know, maybe you're in the planning stage trying to design an economic development type of program, always bring your HUD partners and bring in those grant managers, bring in, that support staff so we can talk about your program design in the planning stage before you guys are getting to implementation to make sure that you're incorporating all of those cross-cutting requirements and you're really thinking about every aspect, to stay in compliance and again, really accelerate the recovery. So please use us as a resource, ask your questions. We're happy to help and, and talk through all of those complicated scenarios and challenges that you may be facing. because we know it can be tough.

Carlos: Thank you, Mikayla. We have an additional questions. This question. I'm going to, I think it's probably for both Rachel and Rawleigh, but I want to start with Rachel. The question is, can the CDBG-DR funds be used in conjunction with other funding sources, infrastructure broadband initiatives that have been implemented most recently? As long as there is no duplication or benefits?

Rachel: Yes. My understanding is es. Our case study on infrastructure was largely funded by CDBG-DR, with some funds coming in from university and industry partners. There don't think that there was much other federal funding in that particular project, but my understanding is that yes, there can be multiple sources. I'll pass to HUD.

Rawleigh: Head. Yeah. And I just echoing that. Yes, definitely, you can use funds can be used to supplement, activities. So yes, and in fact, I think a lot of the time it's good to have other funding sources involved. just remember the underwriting rules that go along with that. But, but yeah,

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Mikayla: Absolutely. And I'll just add too, you know, at its core you want to make sure that every activity is eligible and can meet a national objective and has tieback as well as in this leveraging concept. You want to make sure that your CDBG-DR funds are used to address that remaining unmet need. So absolutely we encourage leverage and to maximize your, your projects. Just know that whenever CDBG-DR funds are used in those leverage projects, you have to meet those HUD requirements. So just keep that in mind too when you're planning and, and thinking about different funding sources and, and how to bring a project to fruition.

Carlos: Thank you, Mikayla. I think, we're going to give maybe a few seconds to get another question and then if there's no more questions, we'll pass it to, Rawleigh to, adjourn. And thank you, Belinda. My name is now we Representation, I think we'll pass it to Rawleigh so that we can, wrap up Rawleigh. Yeah.

Rawleigh: Again, thank you all for joining us today. just a reminder about those upcoming webinars for, for DOB and for interchangeability, and just echoing kind of what Mikayla was saying as well. If you have questions, reach out to your, your HUD rep. We really want to assist in any way that we can and we're, we're here, here to help you accomplish what you want to get accomplished. and that's it. Thank you for, for joining us and see you next time.

End of webinar.