

# TOPANGA BUSINESS INTERRUPTION FUND

## Frequently Asked Questions

### What is the Topanga Business Interruption Fund?

Established by Third District Supervisor Lindsey P. Horvath, the Topanga Canyon Business Interruption Fund (BIF) is designed to support businesses significantly impacted by the loss of customer patronage due to the large landslide that closed Topanga Canyon Boulevard on **March 9, 2024**. The Fund is administered by the LA County Department of Economic Opportunity (DEO) in collaboration with PCR Business Finance.

### Who is eligible to apply?

Applicants must meet all of the following requirements:

- **Geographic Boundaries:** Grantees must meet a minimum of **ONE** of the following geographic boundaries:
  - Business has an address on Topanga Canyon Blvd. between slide and Mulholland;
  - Business has an address on Old Topanga Canyon between Topanga Canyon Blvd. and Mulholland; or
  - Business has an address one quarter (1/4) mile radius from the road stretches mentioned above.
- **Type of Business:** Grantees must be a storefront commercial business not located in a home. *Nonprofit organizations, law firms and real estate offices or agencies are not eligible.*
- **Demonstrate Significant Impact:** Grantees must demonstrate that they have experienced a significant impact which is defined as a minimum of 50% decrease in gross revenue since **March 9, 2024**.
- **Business Registration Date:** Grantees must be registered to do business legally in the state prior to **January 1, 2024**.
- **Business in Good Standing:** Grantees must be active businesses currently in operation and in good standing with all local, state and federal taxing and licensing authorities.

### What is the grant amount?

Grantees will receive varying amounts based on demonstrated loss with maximum amount of \$10,000.

### When can I submit an application?

Starting **Monday, July 1, 2024 at 9am**, you can apply at [opportunity.lacounty.gov/topanga](https://opportunity.lacounty.gov/topanga). You can also download the paper application linked here and email it to [bryan.miyamoto@pcrcorp.org](mailto:bryan.miyamoto@pcrcorp.org).

### What is the application timeline?

After applications open on **July 1<sup>st</sup>**, we are reviewing applications on a rolling, first come-first served basis. If you are receiving a grant, you will be notified within 3 weeks of application submission. The deadline for applications is **Friday, July 26, 2024 at 5pm**.

If you are a grant recipient, you will need to sign a grant agreement and provide documents accordingly. After submitting all necessary paperwork, grantees will receive funding within a week.

## How can grant funding be used?

Grant awards must be used as working capital to cover business operational expenses related to the loss of gross revenue as a direct result of the slide, including one or more of the following eligible uses:

- Purchase of new certified equipment
- Restock of liquidated inventory
- Lease, rent, or mortgage payments
- Payment of business debt accrued due to the business interruption
- Costs resulting from the business interruption incurred as a direct result of the State Route 27 closure on **March 9, 2024**, to present
- Employee payroll expenses
- Working capital to continue operations
- Payment of outstanding business expenses (supplier management, utilities, etc.)

Should a business be behind in rent, payroll and/or utilities, the grant award must first be used towards paying those outstanding payments. The funding cannot be used for anything you would be reimbursed for under any local, State, or Federal program.

## How can I get additional assistance?

- Join our in-person application workshop on **Monday, June 24, 2024 at 6pm** at Topanga Library Meeting Room, 122 N Topanga Canyon Blvd. RSVP at [opportunity.lacounty.gov/topanga](https://opportunity.lacounty.gov/topanga)
- Join our virtual application workshop on **Tuesday, June 25, 2024 at 6pm**. RSVP at [opportunity.lacounty.gov/topanga](https://opportunity.lacounty.gov/topanga)
- Reference Application Guide on the [opportunity.lacounty.gov/topanga](https://opportunity.lacounty.gov/topanga) website
- You can receive assistance at our Topanga BIF Hotline by calling 213-640-4627, open Monday through Friday, 10am - 7pm. Assistance in Spanish is available.