September 10, 2018—Washington D.C. - Foundation for Puerto Rico (FPR), a leading San Juan-based NGO focused on driving Puerto Rico’s social and economic development, presented an update on Puerto Rico’s rebuilding efforts and results.

In collaboration with the U.S. Chamber of Commerce Foundation and at their headquarters in Washington D.C., FPR President and COO, Annie Mayol, updated key stakeholders on collaborative and innovative programs in which organizations are coming together and leveraging resources for exponential and sustainable impact.

“We aim to boost the social and economic development of Puerto Rico through collaborative, impact-driven programs focusing on the high-growth potential the Visitor Economy provides the island. We are very encouraged by the results of our efforts, and we will continue to serve as a catalyst to include state, private, public, non-profit, and community stakeholders in co-creating a joint strategy for growth,” said Mayol.

Mayol highlighted results of two key programs: Bottom Up Destination Recovery Initiative and the Small Business Cash Grant Program. The Bottom Up Destination Recovery Initiative is an asset-based development program focusing on supporting communities in their long-term relief, reconstruction and resilience programs.

In the rural central mountain municipality of Orocovis, for example, the pilot program helped save more than two dozen businesses.

Overall, the Small Business Cash Grant Program helped small and medium-sized businesses throughout the island reopen after Hurricane Maria with cash grants and technical assistance. Of the 200 establishments helped in 11 municipalities, 93% remain in operation.

The Federal Emergency Management Agency estimates that on average between 40 and 60 percent of small businesses do not reopen after an emergency such as Hurricane Maria. These encouraging results prompted FPR to expand its support to small businesses
island wide, through its Small Business Support Program.

Recently, the U.S. Economic Development Administration awarded $5.58 million to FPR to expand the Bottom Up Destination Recovery Initiative to 24 communities in Puerto Rico. EDA Regional Director Linda Cruz-Carnall joined Mayol at the U.S. Chamber of Commerce Foundation briefing with stakeholders.

The Foundation’s Small Business Support Program is expected to impact 300 small businesses, create 72 new businesses and generate more than 1,000 new jobs.

To accomplish the program’s scale, FPR has established alliances with key local organizations including the Center for Entrepreneurship, Banco Popular Foundation, Grupo Guayacán, and Kiva Puerto Rico.

**About Foundation for Puerto Rico**

Foundation for Puerto Rico is the leading island-based NGO focused on driving Puerto Rico’s social and economic development. A 501(c)3 NGO established in 2011, FPR seeks to unleash the island’s full potential as an active participant in the world’s economy. From knowledge to action, leverages the Visitor Economy potential as driver of growth for the island. For more on FPR please visit [www.foundationforpuertorico.org](http://www.foundationforpuertorico.org).