



U.S. Small Business Administration

DISASTER NEWS

Loans for Homeowners, Renters and Businesses of all Sizes

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

Release Date: September 18, 2008
Release Number: 08-646, FL 11409/11410

Contacts: Michael Lampton
Phone: 404-331-0333

SBA Urges Business Owners to visit Recovery Centers

ATLANTA – The U.S. Small Business Administration urges businesses impacted by Tropical Storm Fay to visit the Business Recovery Centers in Brevard and Volusia counties for assistance. SBA Representatives are available at the Centers to answer questions and provide one-on-one assistance with completing the applications.

“Due to the amount of physical and economic losses caused by Tropical Storm Fay in Florida, we want affected businesses to meet individually with SBA representatives and find out how a low-interest disaster loan can help them recover,” said Frank Skaggs, Director of SBA Field Operations Center East.

The Business Recovery Centers are located as follows:

Open Monday - Friday; 8 a.m. to 5 p.m.

Brevard County

Merritt Island Service Complex
2575 N. Courtenay Pkwy – Room 130
Merritt, Island FL 32953

Volusia County

Orange City Council Chambers
201 North Holly Avenue
Orange, City FL 32763

Businesses and non-profit organizations of any size may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets. The SBA also offers mitigation loans to applicants up to 20 percent of the verified physical damage. These funds are designed to help borrowers pay for protective measures to minimize damages of the same kind in the future.

For small businesses, and most private, non-profit organizations of all sizes, the SBA offers Economic Injury Disaster Loans to help meet working capital needs, such as ongoing operating expenses. Economic Injury Disaster Loan assistance is available regardless of whether the applicant suffered any physical property damage.

Interest rates are as low as 4 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant’s financial condition. Business owners should not wait to settle with their insurance companies before applying for disaster loan assistance. If an applicant does not know how much of its loss will be covered by insurance or other sources, the SBA will consider making a loan for the total loss up to its loan limits, provided the borrower agrees to use insurance proceeds to reduce or repay the SBA loan.

-more-

SBA Urges Business Owners to Visit the Centers

Business owners unable to visit the Business Recovery Centers may obtain an application by calling the SBA's Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the hearing-impaired) Monday through Friday from 8 a.m. until 9 p.m., and Saturday and Sunday from 9 a.m. until 9 p.m. EDT or by emailing the Customer Service Center at disastercustomerservice@sba.gov. Business loan applications can also be downloaded from the SBA website at www.sba.gov/services/disasterassistance. Completed applications should be returned to one of the Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX. 76155.

Victims may also apply for disaster loans from SBA's secure website at <https://disasterloan.sba.gov/ela/>

The deadline to return applications for physical damage is **October 27, 2008**; the deadline to return economic injury applications is **May 26, 2009**.

###

For more information about the SBA's Disaster Loan Programs, visit our website at www.sba.gov/services/disasterassistance.