



U.S. Small Business Administration

DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

Release Date: September 20, 2007

Contact: Richard A. Jenkins

Release Number: TX 10919-06

Phone: (916) 735-1500

SBA DISASTER LOAN ASSISTANCE TOPS \$20 MILLION FOR TEXAS TORNADO, STORMS AND FLOODING VICTIMS

Sacramento, CA – Joseph O. Montes, Regional Administrator of the U. S. Small Business Administration (SBA), announced today that SBA has approved nearly \$20.2 million in disaster loans to homeowners, renters, and businesses damaged by severe storms, tornadoes and flooding that occurred June 16 through August 3.

“SBA’s disaster assistance employees are committed to helping Texas residents and business owners rebuild their homes, their businesses and their lives as fast as possible,” said Montes. Individuals and business owners who sustained damages are encouraged to register with the Federal Emergency Management Agency (FEMA) by calling the tele-registration number at (800) 621-3362 or (800) 462-7586 (TTY) for the hearing and speech impaired, prior to the October 29, 2007 deadline. “Don’t miss out on any assistance you may be entitled to by not registering for help,” he said.

“SBA is the Federal government’s primary source of money for the long-term rebuilding of disaster-damaged private property. SBA helps fund repairs or rebuilding efforts, and covers the cost of replacing lost or disaster damaged personal property. These disaster loans cover losses not fully compensated by insurance and do not duplicate benefits of other agencies or organizations,” he continued.

Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Businesses of any size and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to homeowners and businesses to help with the cost of making improvements that prevent or minimize the same type of disaster damage from occurring in the future.

SBA also offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs of small businesses, which suffered economic injury relating to the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

“SBA disaster customer service representatives are still available at three Disaster Recovery Centers to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process, and help each individual complete their application. Individuals and businesses who sustained

(more)

losses from the severe weather, can speak with SBA representatives at the following locations on the days and times indicated. No appointment is necessary,” Montes continued.

Nueces

CORPUS CHRISTI

Mobile Disaster Recovery Center
Hill Top Community Center
11425 Leopard Street

Monday through Saturday
9 am – 6 pm

Closes: Friday, September 21 COB

Tarrant County

HALTOM CITY

Disaster Recovery Center
(converts to a SBA Disaster Loan Outreach
Center on Monday, Sept. 24)
Old Ready Mix Admin. Building
5517 Denton Hwy (US-377)

Mondays – Fridays
9 am – 6 pm

Closes: Friday, September 28 COB

Residents and business owners who are unable to visit a center may obtain information about SBA’s disaster loan assistance by calling the SBA toll-free at **(800) 659-2955** or visiting SBA’s website at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call toll-free (800) 877-8339.

The filing deadline to return applications for property damage is **October 29, 2007**. The EIDL deadline is **March 31, 2008**.

For more information visit SBA’s website at www.sba.gov/services/disasterassistance.

###

Field Operations Center - West — P.O. Box 419004 — Sacramento, CA 95841