



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: July 03, 2008
Release Number: 08-516, MA 11313/11314

Contact: Michael Lampton
Phone: (404) 331-0333

SBA Offers Disaster Assistance to Massachusetts Residents Affected By the Fire in Weymouth

WASHINGTON – Massachusetts residents and businesses affected by the Queen Anne’s Gate Apartments fire on June 14 can apply for low-interest disaster loans from the U.S. Small Business Administration, SBA Acting Administrator Jovita Carranza announced today.

Acting Administrator Carranza made the loans available following a letter from Massachusetts Governor Deval L. Patrick on June 23, requesting a disaster declaration by the SBA. The declaration covers Norfolk County, and the adjacent counties of Bristol, Middlesex, Plymouth, Suffolk and Worcester in the Commonwealth of Massachusetts and Providence County in Rhode Island.

“We look forward to working with Massachusetts and the people affected by the fire to make the SBA disaster loans available to homeowners, renters and businesses,” said Acting Administrator Carranza.

“Loans of up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate,” said Frank Skaggs, Director of SBA’s Disaster Field Operations Center in Atlanta. Homeowners and renters are eligible for loans up to \$40,000 to repair or replace damaged or destroyed personal property. “The SBA’s customer service representatives will be on hand at the Disaster Loan Outreach Center to issue loan applications, answer questions about the SBA’s disaster loan program, explain the application process and help individuals complete their application,” said Skaggs.

The Center will be located in the following community and will open as indicated:

Norfolk County

Weymouth Library – Tufts Library, Main Branch
46 Broad Street
Weymouth, MA 02188

Opening: Tuesday, July 8, 2008, from 9 a.m. to 6 p.m.

Open: Wednesday, July 9, 2008 – Thursday, July 10, 2008

Hours: 9 a.m. to 6 p.m.

Friday, July 11, 2008

9 a.m. to 5 p.m.

Closing: Friday, July 11, 2008 at close of business

-more-

Robert H. Nelson, Massachusetts District Director added that “Low-interest Federal disaster loans are available to homeowners, renters, businesses of all sizes and private, and non-profit organizations whose property was damaged or destroyed by the fire.

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, equipment, inventory, and other business assets. SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage in the future.

For small businesses only, the SBA offers Economic Injury Disaster Loans (EIDL) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any physical property damage.

Interest rates are as low as 2.687 percent for homeowners and renters, and 4.00 percent for businesses, with terms up to 30 years. Loan amounts and terms are set by the SBA and are based upon each applicant’s financial condition.

Individuals and businesses unable to visit the Center in person may obtain information and loan applications by calling toll-free **(800) 659-2955**. Hearing impaired individuals may call **(800) 877-8339** or by emailing our customer service center at disastercustomerservice@sba.gov.

The filing deadline to return applications for physical property damage is **September 2, 2008**. The deadline to return economic injury applications is **April 3, 2009**.

###

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