



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

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SBA Offers Disaster Assistance to Virginia Residents Affected by the Severe Nor’easter

WASHINGTON – Virginia residents and businesses affected by the severe nor’easter coupled with the remnants of Hurricane Ida on November 12-15 can apply for low-interest disaster loans from the U.S. Small Business Administration, SBA Administrator Karen G. Mills announced today.

Administrator Mills made the loans available in response to a letter from Gov. Timothy Kaine on November 20, requesting a disaster declaration by the SBA. The declaration covers the independent cities of Hampton, Newport News, Norfolk and Virginia Beach; adjacent independent cities of Chesapeake, Poquoson, Portsmouth and adjacent counties of James City, and York in Virginia; and Currituck County in North Carolina.

“The SBA is strongly committed to providing the people of Virginia with the most effective and customer-focused response possible to assist homeowners, renters, and businesses of all sizes with federal disaster loans,” said Administrator Mills “Getting our businesses and communities up and running after a disaster is our highest priority at SBA.”

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

The Centers will be located in the following communities and will open as indicated:

<p>Northampton Community Center 1435 A Todds Lane Hampton, Virginia 23666</p>	<p>Senior Center at Ocean View 600 East Ocean View Avenue Norfolk, Virginia 23503</p>
<p>Open: Wednesday, Dec. 2 – Friday, Dec. 4 Hours: 8 a.m. to 5 p.m. Saturday, Dec. 5 from 9 a.m. to 12 noon Closed: Sunday, Dec. 6 Open: Monday, Dec. 7 – Thursday, Dec. 10 Hours: 8 a.m. to 5 p.m. Closing: Thursday, Dec. 10, at the close of business</p>	

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“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,” said Ronald Bew, SBA’s Virginia district director.

The SBA also provides mitigation funds to disaster victims 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 (EIDLs) 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 2.562 percent for homeowners and renters, and 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.

Individuals and businesses unable to visit the Centers in person may obtain information and loan applications 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. to 9 p.m. EST, or sending an e-mail to disastercustomerservice@sba.gov. Business loan applications can also be downloaded from the SBA Web site at www.sba.gov/services/disasterassistance. Completed applications should be returned to the Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 4925 Kingsport Road, Fort Worth, TX 76155.

Victims may apply for disaster loans from SBA’s secure Web site at <https://disasterloan.sba.gov/ela/>.

The filing deadline to return applications for physical property damage is **January 25, 2010**. The deadline to return economic injury applications is **August 25, 2010**.

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