



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: April 8, 2010

Release Number: 10-322, NC 12112/12113

Contact: Mark Ihenacho

Phone: (404) 331-0333

SBA Offers Disaster Assistance to North Carolina Residents Affected by Severe Storms and Tornadoes

WASHINGTON – Residents and businesses affected by severe storms and tornadoes that occurred on March 28 in Davidson and Guilford counties, can apply for low-interest disaster loans from the U.S. Small Business Administration, SBA Administrator Karen G. Mills announced today.

Mills made the loans available in response to a letter from North Carolina Gov. Beverly Eaves Perdue on April 5, requesting a disaster declaration by the SBA. The declaration covers Davidson and Guilford counties and the adjacent counties of Alamance, Davie, Forsyth, Montgomery, Randolph, Rockingham, Rowan, Stanly and Stokes in North Carolina.

“The SBA is strongly committed to providing the people of North Carolina 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 answer questions about the disaster loan program, explain the process, issue and help individuals complete their applications.

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

Davidson County

Old Davidson Academy
555 West Center Street Ext
Lexington, NC 27295

Guilford County

Fire Station 12
4538 Barrow Road
High Point, NC 27265

Opens: Friday, April 9 from 9:30 a.m. to 6:30 p.m.

Open: Saturday, April 10 from 9:30 a.m. to 6:30 p.m.

Closed: Sunday, April 11

Open: Monday, April 12 through Thursday, April 15 from 9:30 a.m. to 6:30 p.m.

Closes: Thursday, April 15 at the close of business

-more-

“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 Lynn Douthett, SBA’s North Carolina acting 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 2.625 percent for homeowners and renters, 3 percent for non-profits 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 800-659-2955 (800-877-8339 for the hearing impaired), Monday through Friday from 8 a.m. to 6 p.m., and Saturday 9 a.m. to 5 p.m. EDT or by 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, 14925 Kingsport Road, Fort Worth, TX 76155.

The filing deadline to return applications for physical property damage is **June 7, 2010**. The deadline to return economic injury applications is **January 7, 2011**.

###

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