



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

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SBA Offers Disaster Assistance to New York Residents Affected by Severe Storms and Flooding

WASHINGTON – Residents and businesses affected by severe storms and flooding that occurred on March 12 - 30 in Suffolk County, 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 New York Gov. David A. Paterson on April 15, requesting a disaster declaration by the SBA. The declaration covers Suffolk County and the adjacent Nassau County in New York.

“The SBA is strongly committed to providing the people of New York 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:

Suffolk County

Brookhaven Town Hall
One Independence Hill
Farmingville, New York 11738

Riverhead Volunteer Fire Department Headquarters
540 Roanoke Avenue
Riverhead, New York 11901

Opens: Tuesday, April 27, from 9 a.m. to 6 p.m.

Open: Wednesday, April 28 – Friday, April 30, from 9 a.m. to 6 p.m.

Saturday, May 1, from 9 a.m. to 1 p.m.

Closed: Sunday, May 2

Open: Monday, May 3 – Thursday, May 6, from 9 a.m. to 6 p.m.

Closes: Thursday, May 6 at the close of business

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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 Pravina Raghavan, SBA’s New York 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-profit organizations 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 people with speech or hearing disabilities), Monday through Friday from 8 a.m. to 6 p.m., and Saturday from 9 a.m. to 5:30 p.m. EDT or by sending an e-mail to 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 the Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155. Victims may apply for disaster loans from SBA’s secure website at <https://disasterloan.sba.gov/ela/>.

The filing deadline to return applications for physical property damage is **June 18, 2010**. The deadline to return economic injury applications is **January 19, 2011**.

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