



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

Release Date: May 10, 2010

Contact: Mark Ihenacho

Release Number: 10-394, MN 12132/12133

Phone: 404-331-0333

SBA Adds Additional Counties in Minnesota to Declaration; Deadline to Apply for Physical Damage Disaster Loans Is June 18

ATLANTA – The U.S. Small Business Administration announces today that **Cottonwood, McLeod, Pennington, Ramsey, Red Lake and Steven counties and the Prairie Island Indian Community** have been added to the disaster declaration for Private Non-Profit Organizations (PNPs) that do not provide critical services of a governmental nature. The deadline to submit disaster loan applications is **June 18, 2010** for damages caused by flooding that began on March 1, 2010.

Non-Profit Organizations located in Big Stone, Blue Earth, Brown, Carver, Chippewa, Clay, Cottonwood, Kittson, Lac Qui Parle, Marshall, McLeod, Norman, Pennington, Polk, Ramsey, Red Lake, Redwood, Renville, Scott, Sibley, Stevens, Traverse, Wilkin and Yellow Medicine counties, the Prairie Island Indian Community and the Tribal Nation of the Upper Sioux Community in Minnesota are eligible for both Physical and Economic Injury Disaster Loans from the SBA. Examples of eligible non-critical PNP organizations include, but are not limited to, food kitchens, homeless shelters, museums, libraries, community centers, schools and colleges.

PNP organizations may borrow up to \$2 million to repair or replace disaster damaged or destroyed real estate, machinery and equipment, inventory and other business assets. The SBA may increase a loan up to 20 percent of the total amount of disaster damage to real estate and/or leasehold improvements, as verified by SBA, to make improvements that lessen the risk of property damage by future disasters of the same kind.

The SBA offers Economic Injury Disaster Loans to PNPs of all sizes to help meet working capital needs, such as ongoing operating expenses. Economic Injury Disaster Loan assistance is available regardless of whether the PNP suffered any physical property damage.

Interest rates are as low as 3 percent with terms up to 30 years. The SBA sets loan amounts and terms based on each applicant's financial condition.

Interested PNPs may obtain disaster loan information and application forms 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.; Saturday and Sunday 9 a.m. to 5:30 p.m. (EDT), or sending an email to disastercustomerservice@sba.gov. Applications can also be downloaded from www.sba.gov/services/disasterassistance. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

PNPs may visit SBA's secure website at <https://disasterloan.sba.gov/ela/> to apply for disaster loans.

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**.

###

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