



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 Puerto Rico Residents Affected by Severe Storms and Flooding

WASHINGTON – Residents and businesses affected by severe storms and flooding that happened on May 28 - 30 in Puerto Rico 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 Puerto Rico Gov. Luis G. Fortuño on June 24, 2010, requesting a disaster declaration by the SBA. The declaration covers Barranquitas, Dorado, Naranjito, and Vega Alta municipalities and the adjacent municipalities of Aibonito, Bayamon, Cidra, Coamo, Comerio, Corozal, Morovis, Orocovis, Toa Alta, Toa Baja and Vega Baja in Puerto Rico.

“The SBA is strongly committed to providing the people of Puerto Rico 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 Center 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 community and will open as indicated:

Barranquitas

Oficina de Obras Publicas
Carretera 152, Ramal Km 4.1
Barranquitas, PR 00794

Hours: Monday - Friday; 8:30 a.m. – 5 p.m.

Closed: Monday, July 5 to observe the 4th of July

Dorado

Pabellon Rafael Hernandez Colon
Calle Mendez Vigio Carr 693
Edificio 340 (front of Residencial El Dorado)
Dorado, PR 00646

Hours: Monday - Friday; 8:30 a.m. – 5 p.m.

Closed: Monday, July 5 to observe the 4th of July

Naranjito

Edificio Federal José Cabrera
(Antigua Escuela Urbana)
Entre Carretera #5 y carretera 825
Naranjito, PR 00719

Hours: Monday - Friday; 8:30 a.m. – 5 p.m.

Closed: Monday, July 5 to observe the 4th of July

Vega Alta

Centro para el Manejo de Emergencias
Carr #2, Km 30.7
Vega Alta, PR 00692

Hours: Monday - Friday; 8:30 a.m. – 5 p.m.

Closed: Monday, July 5 to observe the 4th of July

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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 Jose Sifontes, SBA’s Puerto Rico district director.

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.

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 2.750 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.

Applications and program information are available 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. EDT (**Closed Monday, July 5 in recognition of Independence Day**) 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 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 **August 30, 2010**. The deadline to return economic injury applications is **March 29, 2011**.

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