



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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Less Than Three Weeks Left to Apply for Disaster Assistance; SBA Urges Victims to Visit Disaster Loan Outreach Centers

ATLANTA – The U.S. Small Business Administration reminds homeowners, renters, businesses of all sizes and non-profit organizations located in Tennessee that there is less than three weeks left to apply for physical damage assistance caused by severe storms, flooding, high-winds and tornadoes that occurred on April 30 through May 18, 2010. The deadline to file an application for physical damage is **Aug. 5, 2010**.

The SBA urges those affected by the disaster to visit any of the Centers for one-on-one assistance and obtain information about the disaster assistance program.

SBA Disaster Loan Outreach Centers are in the following communities and are open as indicated until further notice:

<p><u>Cheatham County</u> Emergency Management Office 100 Public Square Ashland City, TN 37015-1711 Open: Mon-Fri; 8 a.m. to 5 p.m.</p>	<p><u>Madison County</u> Medical Clinic 779 W. Forest Avenue Jackson, TN 38301 Open: Mon-Fri; 8 a.m. to 5 p.m.</p>	<p><u>Shelby County</u> Millington Civic Center 8077 Wilkinsville Road Millington, TN 38053 Open: Mon-Fri; 8 a.m. to 5 p.m.</p>
<p><u>Davidson County</u> Fifty Forward 174 Rains Roads Nashville, TN 37203 Open: Mon-Fri; 8 a.m. to 5 p.m.</p>	<p><u>Rutherford County</u> Old Smyrna Police Dept. Bldg. 120 East Enon Springs Road Smyrna, TN 37167 Open: Mon-Fri; 9 a.m. to 6 p.m.</p>	<p><u>Williamson County</u> Franklin City Hall 109 Third Avenue South Franklin, TN 37064 Open: Mon-Fri; 8 a.m. to 5 p.m.</p>
<p><u>Davidson County</u> Bellevue Church of Christ 7401 Hwy. 70 South Nashville, TN 37221 Open: Mon-Fri; 8 a.m. to 5 p.m.</p>	<p><u>Davidson County/ SBA Business Recovery Center</u> Tennessee State University Downtown Metro Avon Williams Campus 330 10th Avenue North Nashville, TN 37203 Open: Mon-Fri; 9 a.m. to 6 p.m.</p>	

If a victim does not know how much of their loss will be covered by insurance or other sources, the SBA will consider making a loan for the total loss up to its loan limits, provided the borrower agrees to use insurance proceeds to reduce or repay their SBA loan.

The SBA offers loans up to \$200,000 to repair disaster damaged destroyed real estate. Homeowners and renters are eligible up to \$40,000 to repair or replace disaster damaged or destroyed personal property.

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.

Businesses and private non-profit organizations of any size 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.

For small businesses and most private non-profit organizations of all sizes, the SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any physical property damage.

Anyone unable to visit the Centers 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 7 a.m. to 5 p.m. CDT or by sending an email to disastercustomerservice@sba.gov. Business loan applications can also be downloaded from the SBA website at www.sba.gov. 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.

Those affected by this disaster 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 **August 5, 2010**. The deadline to return economic injury applications is **February 4, 2011**.

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