



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 Business Recovery Center Opens Today in Clarksville, TN

ATLANTA – The U.S. Small Business Administration announced its opening of a Business Recovery Center in Clarksville today to assist business owners impacted by the recent severe storms, flooding, high winds and tornadoes that began on April 30. The Center is located in the Clarksville Chamber of Commerce, Green Bank and is open **Monday through Friday from 8 a.m. to 5 p.m.** SBA’s Customer Service Representatives are available at the Center to answer questions and provide one-on-one assistance with completing the applications.

“Due to the amount of physical and economic losses caused by the disaster in Tennessee, we are encouraging affected business owners to meet individually with SBA representatives and find out how a low-interest disaster loan can help them recover,” said Frank Skaggs, director of SBA’s Disaster Field Operations Center in Atlanta.

The **newly** established Business Recovery Center is located at:

Montgomery County

Clarksville Chamber of Commerce
Green Bank, Suite #300
25 Jefferson Street
Clarksville, TN 37040
Hours: Monday – Friday 8 a.m. - 5 p.m. until further notice

Existing Business Recovery Centers are located at:

Davidson County

Tennessee State University, Avon Williams Campus (Downtown)
330 10th Avenue North, Room 200
Nashville, TN 37203
Hours: Monday – Friday 8 a.m. - 7 p.m. until further notice

Shelby County

University of Memphis, Millington Center
6500 Navy Road
Millington, TN 38053
Hours: Monday-Friday; 8 a.m. to 4:30 p.m. until further notice

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. 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.

Interest rates are 3 percent for non-profit organizations and 4 percent for businesses with terms up to 30 years. Eligibility for an EIDL is determined by the SBA based on the size and type of business and its financial resources. The SBA sets loan amounts and terms based on each applicant's financial condition.

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.

Business Owners that are unable to visit one of the Centers may obtain an application 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. until 6 p.m.; Saturday and Sunday from 9 a.m. until 5:30 p.m. EDT. Business loan applications can also be downloaded from the SBA website at www.sba.gov/services/disasterassistance. Completed applications should be returned to one of the Centers or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, Texas 76155.

The filing deadline to return applications for physical property damage is **July 6, 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/services/disasterassistance.