



U.S. Small Business Administration

DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA Offers Disaster Assistance to California Residents And Businesses Affected by the Glenview Explosion and Fire

Sacramento, CA – Low-interest federal disaster loans are available to California residents and business owners affected by the Glenview explosion and fire that occurred on September 9, 2010, said U. S. Small Business Administration (SBA) Administrator Karen G. Mills. SBA acted under its own authority to declare a disaster following the October 28, 2010 denial of the state’s appeal for a major disaster declaration for Individual Assistance.

The disaster declaration makes SBA assistance available in **San Mateo** County and the neighboring counties of **Alameda, San Francisco, Santa Clara** and **Santa Cruz**.

“The U. S. Small Business Administration is strongly committed to providing the most effective and customer-focused response possible to assist those residents and businesses affected by the explosion and fire with federal disaster loans,” said Mills. “Getting our businesses and communities up and running after a disaster is our highest priority at SBA.”

While residents and businesses affected by the explosion and fire are encouraged to file insurance claims and pursue claims with PG&E, the SBA disaster loans can provide critical assistance needed to fill any gap until settlement of those claims. It is not necessary to wait for insurance settlements or other recoveries before applying for a disaster loan. SBA can process those applications to a decision and even disburse funds for an approved loan if an ongoing claim has not settled or is under dispute. Once the claim is settled, its proceeds can repay the SBA disaster loan, thus avoiding that amount of debt for the resident or business.

SBA has found that in most fire disasters property owners have insurance coverage. However, for many property owners their insurance does not cover the full loss. SBA’s disaster loans are available to cover the gap between the cost of rebuilding and the amount of insurance settlements and other recoveries.

“Low-interest federal disaster loans are available to homeowners, renters, businesses of all sizes and private, non-profit organizations whose property was damaged or destroyed by the disaster,” said Mark Quinn, SBA’s San Francisco District Director. “Beginning Wednesday, November 3 at 1 pm, SBA customer service representatives will be on hand at the following Disaster Loan Outreach Center to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process, help each individual complete their application and close their approved loans,” Quinn continued.

The center will be open on the days and times indicated. No appointment is necessary.

San Mateo County
Disaster Loan Outreach Center
Veterans Memorial Recreation Center
Conference Room 1
251 City Park Way
San Bruno, CA 94066

Opens Wednesday, November 3 at 1 pm
Mondays, 1 pm to 6 pm
Tuesdays through Thursdays, 9 am to 6 pm
Fridays, 9 am to 1 pm
Open Until Further Notice

Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Businesses of any size and private, non-profit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to homeowners and businesses to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses and most private, non-profit organizations of any size, 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 property damage.

Interest rates can be as low as 2.5 percent for homeowners and renters, 3 percent for private, non-profit organizations, and 4 percent for businesses, with terms up to 30 years. Loan amounts and terms are set by SBA and are based upon each applicant's financial condition.

Disaster loan information and application forms are also available from SBA's Customer Service Center by calling SBA toll-free at (800) 659-2955, emailing disastercustomerservice@sba.gov, or visiting SBA's Web site at www.sba.gov/services/disasterassistance. Hearing impaired individuals may call (800) 877-8339.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure Web site at <https://disasterloan.sba.gov/ela>.

The filing deadline to return applications for property damage is **January 3, 2011**. The deadline to return economic injury applications is **August 2, 2011**.

For more information visit SBA's Web site at www.sba.gov.
SBA Field Operations Center - West, P.O. Box 419004, Sacramento, CA 95841

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