



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

Release Date: June 29, 2007
Release Number: IA 10917-01

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SBA Offers Disaster Assistance to Iowa Residents and Businesses Affected by Severe Storms and Tornadoes

SACRAMENTO – Steven Preston, Administrator of the U. S. Small Business Administration (SBA), today announced that low-interest disaster loans are now available to Iowa residents and businesses affected by the severe storms and tornadoes that occurred beginning June 1, 2007 in Louisa and Muscatine counties.

By declaring a disaster, Administrator Preston’s action makes the SBA assistance available. Preston’s action responded to a June 26 request from Governor Chet Culver. The declaration covers **Louisa** and **Muscatine** counties, the neighboring Iowa counties of **Cedar, Des Moines, Henry, Johnson, Scott** and **Washington**, along with **Mercer** and **Rock Island** counties in Illinois.

“We look forward to working with Iowa and the people affected by the severe storms and tornadoes to make SBA disaster loans available to homeowners, renters and businesses,” said Administrator Preston.

Alfred E. Judd, Director of SBA’s Disaster Field Operations Center-West, said that following the June 22 denial of the state’s request for a major disaster declaration, SBA acted under its own authority to declare these counties a disaster area.

“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 severe storms and tornadoes,” said Joseph M. Folsom, SBA’s Iowa District Director. “SBA customer service representatives will be on hand at the following Disaster Loan Outreach Centers to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process and help each individual complete their application,” he continued.

The outreach centers will be located at the following locations and will be open on the days and times indicated:

Louisa County

Grandview

Grandview City Hall
104 S. Main Street

(at CR-48 and Main Street)

Mondays and Tuesdays
9 am – 6 pm
Open Monday, July 2
through Tuesday, July 17

Muscatine County

Fruitland

Fruitland Volunteer Fire Department
151 North Street

(at the intersection of North St.
and Sandrun Rd.)

Wednesdays, Thursdays and Fridays
9 am – 6 pm
Open Thursday, July 5
through Thursday, July 19

(more)

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 \$1.5 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 help homeowners and business owners 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 only, 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.

Individuals and business owners unable to visit SBA's Disaster Loan Outreach Centers may obtain information by calling toll-free **(800) 659-2955**. Hearing impaired individuals may call toll-free (800) 877-8339. Or visit SBA's website at www.sba.gov/services/disasterassistance.

The filing deadline to return applications for property damage is **August 27, 2007**. The deadline to return economic injury applications is **March 28, 2008**.