



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 Angora Wildfire

SACRAMENTO – Steven Preston, Administrator of the U. S. Small Business Administration (SBA), today announced that low-interest disaster loans are now available to residents and businesses affected by the Angora Wildfire that began June 24, 2007 in the South Lake Tahoe area.

By declaring a disaster, Administrator Preston’s action makes the SBA assistance available. Preston’s action responded to a July 4 request from Governor Arnold Schwarzenegger. The declaration covers **El Dorado** County, the neighboring California counties of **Alpine, Amador, Placer** and **Sacramento**, along with **Douglas** County in Nevada.

“We look forward to working with California and the people affected by this devastating wildfire to make SBA disaster loans available to homeowners, renters and businesses,” said Administrator Preston.

“Historically in fire disasters SBA has found that most property owners have insurance coverage. However, SBA has found that 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. It is not necessary to wait for insurance settlements before applying to SBA,” said Alfred E. Judd, Director of SBA’s Disaster Field Operations Center- West.

“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 Angora Wildfire,” said Judd. “SBA customer service representatives will be on hand at the Local Assistance Center in South Lake Tahoe, which is already in operation, 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 Local Assistance Center is located at the following location and is open on the days and times indicated:

South Lake Tahoe
Local Assistance Center
Lake Tahoe Community College
(next to the Library)
One College Drive

Tuesdays through Saturdays, 10 am – 7 pm

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

(more)

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 the Local Assistance Center 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 **September 4, 2007**. The deadline to return economic injury applications is **April 7, 2008**.

For more information visit SBA's website at www.sba.gov/services/disasterassistance.

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