



U.S. Small Business Administration

DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA DISASTER LOAN ASSISTANCE TOPS \$1 MILLION FOR VICTIMS OF ANGORA WILDFIRE

Sacramento, CA – Jim O’Neal, Director of the U. S. Small Business Administration’s (SBA) Sacramento District Office, announced today that SBA has approved over \$1.1 million in Federal disaster loans to homeowners, renters, and businesses of all sizes. These low-interest loans are to repair or replace homes, businesses and personal property damaged by the Angora Wildfire that began June 24, 2007, and are available to residents and businesses in **El Dorado** County, the neighboring California counties of **Alpine, Amador, Placer** and **Sacramento**, along with **Douglas** County in Nevada.

“SBA customer service representatives are still available at the Disaster Loan Outreach Center in South Lake Tahoe to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process, and help each individual complete their application. The center is located at the **Lake Tahoe Community College (next to the library), One College Drive**, and is open **Tuesdays through Saturdays, 10 am to 7 pm**,” said O’Neal.

“SBA is the Federal government’s primary source of money for the long-term rebuilding of disaster-damaged private property. SBA helps fund repairs or rebuilding efforts, and covers the cost of replacing lost or disaster-damaged personal property. 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,” O’Neal continued.

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. 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. SBA can also lend additional funds to help homeowners and businesses with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

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

The filing deadline to return applications for property damage is **September 4, 2007**. The deadline to return economic injury applications is **April 7, 2008**.

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