



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA to Close Northwood Disaster Loan Outreach Center

Sacramento, CA – Jim Stai, Director of the U. S. Small Business Administration’s (SBA) Fargo District Office, today announced that SBA will close its Disaster Loan Outreach Center in **Grand Forks** County. “The outreach center, located in **Northwood** at the **Northwood Community Center, 6 N Raymond Street**, will close at **6 pm on Tuesday, October 30**,” Stai said. The center is open from 9 am to 6 pm Mondays through Fridays and 9 am to 1 pm on Saturdays until then.

SBA customer service representatives have been available at the center since September 15 to provide personalized disaster assistance to residents and businesses in response to President Bush’s disaster declaration. “At the center, SBA’s customer service representatives are available to answer questions about how a disaster loan from SBA may help each victim recover from the disaster, explain the disaster loan application process, issue loan applications and help each individual and business owner complete their application,” he said.

Low-interest Federal disaster loans are available to homeowners, renters, businesses of all sizes and private, non-profit organizations to repair or replace property damaged or destroyed by the disaster. So far, SBA has approved over \$1.9 million in low-interest disaster loans to North Dakota residents and businesses.

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.

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. The deadline to return applications for property damage is **November 13, 2007**.

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. The deadline to return economic injury loan applications is **June 13, 2008**.

After SBA’s outreach center closes, individuals and businesses should mail their completed applications to the U. S. Small Business Administration at 14925 Kingsport Road, Forth Worth, TX 76155.

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

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

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