



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 Businesses Affected by the Roseville Galleria Mall Fire

Sacramento, CA – Low-interest federal disaster loans are available to business owners affected by the Roseville Galleria Mall Fire that occurred October 21 and October 22, 2010, said U. S. Small Business Administration (SBA) Administrator Karen G. Mills. SBA acted under its authority to declare a disaster in response to a request received from Governor Arnold Schwarzenegger on November 2, 2010.

The disaster declaration makes SBA assistance available in **Placer County** and its neighboring counties.

“The U. S. Small Business Administration is strongly committed to providing the most effective and customer-focused response possible to assist those businesses affected by the Roseville Galleria Mall Fire with federal disaster loans,” said Sacramento District Director Jim O’Neal. “Getting our businesses and communities up and running after a disaster is our highest priority at SBA.”

While business owners affected by the fire are encouraged to file insurance claims, SBA disaster loans can provide critical assistance needed to fill any gap until settlement of those claims. SBA has found that in most fire disasters property owners have insurance coverage for property damage. However, for many small businesses, insurance does not cover the full loss of property damage or economic injury caused by business interruption. SBA’s disaster loans are available to cover the gap between the cost of rebuilding and the amount of insurance settlements, as well as economic injury not fully covered by business interruption insurance.

“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 O’Neal. “Beginning Monday, November 8 at 8 am, SBA customer service representatives will be on hand at the following SBA Disaster Loan Outreach Center to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process and help each individual complete their application,” O’Neal continued. The center will be open on the days and times indicated. No appointment is necessary.

ROSEVILLE

SBA Disaster Loan Outreach Center
City of Roseville Civic Center
Permit Center Office
311 Vernon Street

Mondays through Fridays, 8 am to 5 pm

Opens Monday, November 8 at 8 am
Closed for Veterans Day, Thursday, November 11
Closes Tuesday, November 23 at 5 pm

(more)

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.

Although there appear to be no residences damaged by the fire, this disaster declaration authorizes assistance for homeowners and renters, if any, with property damage. 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.

Interest rates can be as low as 2.25 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 4, 2011**. The deadline to return economic injury applications is **August 5, 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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