



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of all Sizes
SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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SBA Offers Disaster Assistance to Residents of Northern Ohio Affected by Heavy Rainfall, Strong Winds, and Flooding

WASHINGTON – Ohio residents and businesses affected by the heavy rainfall, strong winds and flooding on May 12-13 can apply for low-interest disaster loans from the U.S. Small Business Administration, SBA Administrator Maria Contreras-Sweet announced today.

Administrator Contreras-Sweet made the loans available in response to a letter from Gov. John Kasich on May 29, requesting a disaster declaration by the SBA. The declaration covers Lorain County and the adjacent counties of Ashland, Cuyahoga, Erie, Huron, and Medina in Ohio.

“The SBA is strongly committed to providing the people of Ohio with the most effective and customer-focused response possible to assist homeowners, renters, and businesses of all sizes with federal disaster loans,” said Administrator Contreras-Sweet. “Getting businesses and communities up and running after a disaster is our highest priority at SBA.”

“Loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for loans up to \$40,000 to repair or replace damaged or destroyed personal property,” said Frank Skaggs, director of SBA’s Field Operations Center East in Atlanta. SBA’s customer service representatives are available at the Disaster Loan Outreach Center to answer questions about the disaster loan program and help individuals complete their applications.

The Center is located in the following community and is open as indicated:

Lorain County

320 North Gateway Boulevard, 3rd Floor
Elyria, Ohio 44035

Opens: Tuesday, June 10

Hours: Tuesday, June 10 through Thursday, June 19 from 9 a.m. to 6 p.m.
Saturday, June 14 from 9 a.m. to 1 p.m.

Closed: Sunday, June 15

Closing: Thursday, June 19 at close of business

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“Businesses and non-profit organizations of any size may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets,” said SBA Ohio District Director Gilbert B. Goldberg.

Applicants may be eligible for a loan amount increase up to 20 percent of their physical damages, as verified by the SBA, to make improvements that help prevent the risk of future property damage caused by a similar disaster.

For small businesses, small agricultural cooperatives, small aquaculture businesses and most private non-profit organizations of all sizes, the 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 physical property damage.

Interest rates are as low as 2.188 percent for homeowners and renters, 2.625 percent for non-profit organizations and 4 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant’s financial condition.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA’s secure website at <https://disasterloan.sba.gov/ela>.

Individuals and businesses may also obtain information and loan applications by calling the SBA’s Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the deaf and hard-of-hearing), or by emailing disastercustomerservice@sba.gov. Loan applications can also be downloaded at www.sba.gov/disaster. Completed applications should be returned to the center or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The filing deadline to return applications for physical property damage is **August 4, 2014**. The deadline to return economic injury applications is **March 5, 2015**.

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For more information about the SBA’s Disaster Loan Program, visit our website at www.sba.gov/disaster.