



DISASTER NEWS

Physical and Economic Injury Loans for Businesses

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

Release Date: Aug. 9, 2017

Release Number: 17-697, NY 15207/15208

Contact: Michael Lampton

Email: Michael.Lampton@sba.gov

Phone: (404) 331-0333

SBA's Deadline in New York for Physical Damage Disaster Loans for Private NonProfit Organizations is Sept. 11

ATLANTA – The U.S. Small Business Administration is reminding eligible Private NonProfit organizations (PNPs) in **New York** of the **Sept. 11** deadline to submit disaster loan applications for damages caused by the severe winter storm and snowstorm on March 14-15, 2017.

These loans are available to PNPs that provide non-critical services located in Albany, Broome, Chenango, Clinton, Columbia, Cortland, Delaware, Dutchess, Essex, Franklin, Fulton, Greene, Hamilton, Herkimer, Madison, Montgomery, Oneida, Orleans, Otsego, Rensselaer, Saratoga, Schenectady, Schoharie, Suffolk, Sullivan, Tioga, Tompkins and Ulster counties in **New York**. Examples of eligible non-critical PNP organizations include, but are not limited to, food kitchens, homeless shelters, museums, libraries, community centers, schools and colleges.

The SBA offers low interest disaster loans to Private NonProfit organizations for physical losses up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets. The interest rate is **2.5** percent with terms up to 30 years. Applicants may be eligible for a loan amount increase up to 20 percent of their physical damages, as verified by the SBA for mitigation purposes. Eligible mitigation improvements may now include a safe room or storm shelter to help protect property and occupants from future damage caused by a similar disaster. To be considered for this assistance, PNPs need to apply by the deadline.

The SBA also offers Economic Injury Disaster Loans to help meet working capital needs, such as ongoing operating expenses to PNP organizations. Economic Injury Disaster Loan assistance is available regardless of whether the organization suffered any physical property damage.

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

Disaster loan information and application forms may also be obtained by calling the SBA's Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or sending an email to disastercustomerservice@sba.gov. Loan applications can also be downloaded from www.sba.gov/disaster. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The filing deadline to submit applications for physical property damage is **Sept. 11, 2017**. The deadline for economic injury applications is **April 12, 2018**.

###

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