



DISASTER NEWS

Loans for Businesses of all Sizes, Homeowners and Renters

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 Kentucky Affected by an Apartment Fire in Perry County

WASHINGTON – Kentucky businesses and residents affected by the apartment fire at the Grand Hotel in Hazard, Kentucky on Sept. 1, can apply for low-interest disaster loans from the U.S. Small Business Administration, SBA Administrator Maria Contreras-Sweet announced today.

Contreras-Sweet made the loans available in response to a letter from Gov. Steven L. Beshear’s authorized representative, Michael E. Dossett, director of Kentucky Emergency Management on Sept. 16, requesting a disaster declaration by the SBA. The declaration covers Perry County and the adjacent counties of Breathitt, Clay, Harlan, Knott, Leslie, Letcher and Owsley in Kentucky.

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

“Businesses and nonprofit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets,” said Ralph Ross, SBA’s district director in Kentucky.

SBA’s customer service representatives are available at the Disaster Loan Outreach Centers to answer questions about the disaster loan program and help individuals complete their applications. The Centers are located in the following communities and are open as indicated:

PERRY COUNTY

Old Perry County Courthouse
481 Main Street
2nd Floor Old Circuit Courtroom
Hazard, Kentucky 41701

Opens: Tuesday, September 22, 2015
Hours: 8 a.m. to 4 p.m.
Days and Hours: Tuesday to Thursday
Hours: 8 a.m. to 4 p.m.
Closing: Thursday, September 24 at 3 p.m.

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For small businesses, small agricultural cooperatives, small aquaculture businesses and most private nonprofit organizations, the SBA offers Economic Injury Disaster Loans (EIDL)'s to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any physical property damage.

“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.

Interest rates are as low as 4 percent for businesses, 1.875 percent for nonprofit organizations, and 2.625 percent for homeowners and renters with terms up to 30 years. Loan amount and terms are set by the SBA and are based on each applicant’s financial condition.

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.

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

Businesses and individuals 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 **Nov. 20, 2015**. The deadline to return economic injury applications is **June 21, 2016**.

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