



Howard County Government News Release

*Ellicott City Flood Recovery
Joint Information Center*

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Executive Kittleman announces disaster loans available for those affected by May 27 flood

Disaster Loan Center to open July 31 to assist residents and business/property owners apply for eligible loans

ELLICOTT CITY, MD – Howard County Executive Allan H. Kittleman has announced the U.S. Small Business Administration (SBA) will open up a Disaster Loan Center in Historic Ellicott City starting July 31, to assist residents and business/property owners affected by the May 27, 2018 flood apply for disaster loans.

From Tuesday, July 31 through Tuesday, August 7, expect Sunday, August 5, a Disaster Loan Center will be open to the public at the Baltimore & Ohio Ellicott City Station Museum located at 3711 Maryland Avenue. Hours of operation of the Loan Center will be:

- Tuesday, July 31 – 11:00 a.m. to 6:00 p.m.
- Wednesday, August 1 through Friday, August 3 – 9:00 a.m. to 6:00 p.m.
- Saturday, August 4 – 10:00 a.m. to 2:00 p.m.
- Sunday, August 5 – CLOSED
- Monday, August 6 – 9:00 a.m. to 6:00 p.m.
- Tuesday, August 7 – 9:00 a.m. to 4:00 p.m.

The SBA will offer three types of disaster loans:

1. Business Physical Disaster Loans – Loans to businesses to repair or replace disaster-damaged property owned by the business, including real estate, inventories, supplies, machinery and equipment. Businesses of any size are eligible, as are private, non-profit organizations, such as charities, churches, etc.
2. Economic Injury Disaster Loans (EIDL) – Working capital loans to help small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private, non-profit organizations of all sizes meet their ordinary and necessary financial obligations that cannot be met as a direct result of the disaster. These loans are intended to assist through the disaster recovery period.

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3. Home Disaster Loans – Loans to homeowners or renters to repair or replace disaster-damaged real estate and personal property, including automobiles.

To be eligible, applications must have a credit history acceptable to SBA and show their ability to repay all loans. In addition, collateral is required for physical loss loans over \$25,000 and all EIDL loans over \$25,000. SBA takes real estate as collateral when it is available. While the SBA will not decline a loan for lack of collateral, it does require applications pledge what is available.

To learn more about the available Disaster Loans, visit <http://ecfloodrecovery.org/>.

For more information, contact SBA's Disaster Assistance Customer Service Center at 1-800-659-2955 (1-800-877-8339 TTY), email disastercustomerservice@sba.gov or visit www.sba.gov/disaster. Applicants may also apply online using the Electronic Loan Application via SBA's secure website at <https://disasterloan.sba.gov/ela>.

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