



Disaster Field Operations Center East

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Contact: Michael Lampton (404) 331-0333

Michael.Lampton@sba.gov

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SBA Offers Rural Disaster Assistance to Vermont Businesses and Residents Affected by Severe Storms, Flooding, Landslides, and Mudslides

Disaster Loan Outreach Center to Open Sept. 19

ATLANTA – Low-interest federal disaster loans are available to businesses and residents in **Addison County, Vermont**, affected by severe storms, flooding, landslides and mudslides that occurred July 7-17, 2023, announced [Administrator Isabella Casillas Guzman](#) of the [U.S. Small Business Administration](#). SBA acted under the Disaster Assistance for Rural Communities Act to declare a disaster in response to a request received from Gov. Philip B. Scott.

“SBA’s mission-driven team stands ready to help Vermont businesses and residents impacted by severe storms, flooding, landslides, and mudslides,” said Administrator Guzman. “We’re committed to providing federal disaster loans swiftly and efficiently, with a customer-centric approach to help businesses and communities recover and rebuild.”

Beginning Tuesday, Sept. 19, SBA customer service representatives will be available at a Disaster Loan Outreach Center to answer questions about SBA’s disaster loan program, explain the application process and help each individual complete their application. The center will be open as indicated below. No appointment is necessary.

Disaster Loan Outreach Center

Addison County

Addison County Economic Development Corp.
1590 Route 7 South
Middlebury, VT 05753

Opening: Tuesday, 11 a.m. to 6 p.m.

Hours: Monday through Friday, 9 a.m. to 6 p.m.
Saturday, 10 a.m. to 2 p.m.

Closed: Sundays

Closing Permanently: Tuesday, Oct. 3 at 4 p.m.

Businesses of all sizes and private 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.

(more)

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

Disaster loans up to \$500,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$100,000 to repair or replace damaged or destroyed personal property, including personal vehicles.

SBA can also lend additional funds to businesses and homeowners to help with the cost of improvements to protect, prevent or minimize future disaster damage.

Interest rates can be as low as **4%** for businesses, **2.375%** for private nonprofit organizations and **2.5%** for homeowners and renters with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant's financial condition.

SBA disaster loan borrowers have up to one year from the date of the note to begin making payments. In addition, interest does not begin to accrue until 12 months from the date of the initial loan disbursement and accrues only on the amount disbursed.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at <https://disasterloanassistance.sba.gov/ela/s/> and should apply under SBA declaration **#18179**

Disaster loan information and application forms can be obtained by calling the SBA's Customer Service Center at 800-659-2955 (if you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services) or sending an email to DisasterCustomerService@sba.gov. Loan applications can also be downloaded from 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 deadline to apply for property damage is **Nov. 13, 2023**. The deadline to apply for economic injury is **June 14, 2024**.

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About the U.S. Small Business Administration

The U.S. Small Business Administration helps power the American dream of business ownership. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow, expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.