

SBA Offers Disaster Assistance to Businesses and Residents of Florida Affected by Hurricane Matthew

WASHINGTON

– U.S. Small Business Administration Administrator Maria Contreras-Sweet issued the following statement after the announcement of the Presidential disaster declaration for several counties in **Florida** affected by Hurricane Matthew beginning on Oct. 3, 2016:

"The U.S. Small Business Administration is strongly committed to providing the people of **Florida** with the most effective and customer-focused response possible to assist businesses, homeowners and renters with federal disaster loans. Getting businesses and communities up and running after a disaster is our highest priority at SBA."

The disaster declaration covers the counties of Flagler, Putnam, Saint Johns and Volusia in **Florida**, which are eligible for both Physical and Economic Injury Disaster Loans from the SBA. **Small businesses and most private nonprofit organizations in the following adjacent counties are eligible to apply only for SBA Economic Injury Disaster Loans: Alachua, Bradford, Brevard, Clay, Duval, Lake, Marion, Orange and Seminole in Florida.**

Businesses and nonprofits can apply for up to \$2 million to repair or replace disaster damaged real estate, machinery, equipment, inventory, and other business assets. Loans for working capital, known as Economic Injury Disaster Loans, are available even if the business did not suffer any physical damage. Homeowners can apply for up to \$200,000 to repair or replace disaster damaged real estate. Homeowners and renters can apply for up to \$40,000 to repair or replace damaged personal property including automobiles.

Interest rates are as low as 4 percent for businesses, 2.625 percent for private nonprofit organizations, and 1.563 percent for homeowners and renters, with terms up to 30 years. The SBA customizes loan amounts and terms based on each applicant's circumstances.

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 all forms of disaster assistance, survivors should register with the Federal Emergency Management Agency (FEMA) at www.DisasterAssistance.gov, by mobile device at m.fema.gov or call the toll-free Helpline at 800-621-3362. Those who use 711-Relay or Video Relay Services should call 800-621-3362 (800-462-7585 TTY). The SBA offers several ways to apply for a disaster loan: online application via SBA's secure website at <https://disasterloan.sba.gov/ela>; visit a recovery center for one-on-one assistance; or download an application from www.sba.gov/disaster. For information or to request application forms, call the SBA's Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or send an email to disastercustomerservice@sba.gov. 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 submit applications for physical property damage is Dec. 16, 2016. The deadline for economic injury applications is **July 17, 2017.**

Best regards,

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