



# 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 Michigan Affected by Severe Storms and Flooding**

WASHINGTON – Michigan businesses and residents affected by the severe storms and flooding on Feb. 19-21, 2018, can apply for low-interest disaster loans from the U.S. Small Business Administration, SBA Administrator Linda McMahan announced today.

Administrator McMahan made the loans available in response to a letter from Gov. Rick Snyder on March 22, requesting a disaster declaration by the SBA. The declaration covers Arenac, Berrien, Ingham and Kalamazoo counties and the adjacent counties of Allegan, Barry, Bay, Branch, Calhoun, Cass, Clinton, Eaton, Gladwin, Iosco, Jackson, Livingston, Ogemaw, Saint Joseph, Shiawassee and Van Buren in **Michigan**; and La Porte and St. Joseph in **Indiana**.

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

SBA’s Customer Service Representatives will be 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 below:

### **Arenac County**

Deep River Twp Hall  
[525 E. State Street](#)  
Sterling, MI 48659

Opening: Tuesday, April 3 at 11 a.m.  
Hours: Monday – Friday, 9 a.m. – 6 p.m.  
Saturday, April 7, 10 a.m. – 2 p.m.  
Closed: Sunday, April 8  
Closing: Tuesday, April 10 at 4:30 p.m.

### **Berrien County**

Berrien Regional Education Service Agency  
[711 St. Joseph Avenue](#)  
Berrien Springs, MI 49103-1583

Opening: Tuesday, April 3 at 11 a.m.  
Hours: Monday – Friday, 9 a.m. – 6 p.m.  
Saturday, April 7, 10 a.m. – 2 p.m.  
Closed: Sunday, April 8  
Closing: Tuesday, April 10 at 4:30 p.m.

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### **Ingham County**

Foster Community Center  
[200 N. Foster Ave](#)  
Lansing, MI 48912

Opening: Tuesday, April 3 at 11 a.m.  
Hours: Monday – Friday, 9 a.m. – 6 p.m.  
Saturday, April 7, 10 a.m. – 2 p.m.  
Closed: Sunday, April 8  
Closing: Tuesday, April 10 at 4:30 p.m.

### **Kalamazoo County**

Kalamazoo Expo Center  
[2900 Lake Street](#)  
Kalamazoo, MI 49048

Opening: Tuesday, April 3 at 10 a.m.  
Hours: Monday – Friday, 8 a.m. – 5 p.m.  
Saturday, April 7, 10 a.m. – 2 p.m.  
Closed: Sunday, April 8  
Closing: Tuesday, April 10 at 3:30 p.m.

“Businesses and private nonprofit organizations may borrow up to \$2 million to repair or replace disaster damaged or destroyed real estate, machinery and equipment, inventory, and other business assets,” said SBA’s District Director Constance Logan.

For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations, the SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic Injury Disaster Loan 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.

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 include a safe room or storm shelter to help protect property and occupants from future damage caused by a similar disaster.

Interest rates are as low as 3.580 percent for businesses, 2.5 percent for nonprofit organizations, and 1.813 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 apply online using the Electronic Loan Application (ELA) via SBA’s secure website at [Disasterloan.sba.gov](http://Disasterloan.sba.gov).

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](mailto:disastercustomerservice@sba.gov). Loan applications can also be downloaded at [www.sba.gov/disaster](http://www.sba.gov/disaster). Completed applications should be returned to the centers 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 **May 29, 2018**. The deadline to return economic injury applications is **Dec. 31, 2018**.

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*For more information about the SBA’s Disaster Loan Program, visit our website at [www.sba.gov/disaster](http://www.sba.gov/disaster).*