



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

Release Date: February 3, 2011
Release Number: AZ/CA 12459-02

Media Contact: Richard Jenkins
Phone: (916) 735-1500

SBA Extends Disaster Assistance to Arizona Residents and Businesses Affected by Severe Winter Storms and Flooding

Sacramento, CA – Low-interest federal disaster loans are available to Arizona residents and business owners affected by the severe winter storms, flooding, and debris and mud flows that occurred throughout parts of Southern California and Arizona from December 17, 2010 through January 4, 2011, U. S. Small Business Administration (SBA) Administrator Karen G. Mills announced today. SBA acted under its own authority to declare a disaster covering parts of Arizona, California and Nevada following the denial of California’s request for a major disaster declaration.

The disaster declaration extends SBA assistance to the Arizona counties of **La Paz** and **Mohave** because they are contiguous to San Bernardino County in California. Disaster declarations issued by the Administrator of SBA include contiguous counties for both property damage and economic injury sustained as a result of the storms.

“Low-interest federal disaster loans are available to homeowners, renters, businesses of all sizes and private, non-profit organizations whose property was damaged or destroyed by the disaster,” said Robert Blaney, SBA’s Arizona District Director. Beginning February 15 at 8 am, customer service representatives will be on hand at the following SBA Disaster Loan Outreach Center to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process and help each individual complete their application. The center will be open on the days and times indicated. No appointment is necessary.

Mohave County
Disaster Loan Outreach Center
630 N. Highway 91
Littlefield, AZ
Tues., Feb. 15; Wed., Feb. 16 & Thurs., Feb. 17
8 am to 4 pm

Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Businesses of any size and private, non-profit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to homeowners and businesses to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

-- more --

For small businesses and most private, non-profit organizations of any size, SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

Interest rates can be as low as 2.25 percent for homeowners and renters, 3 percent for private, non-profit organizations and 4 percent for businesses, with terms up to 30 years. Loan amounts and terms are set by SBA and are based upon each applicant's financial condition.

Disaster loan information and application forms are also available from SBA's Customer Service Center by calling SBA toll-free at (800) 659-2955, emailing disastercustomerservice@sba.gov, or visiting SBA's Web site at <http://www.sba.gov/services/disasterassistance>. Hearing impaired individuals may call (800) 877-8339.

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

The filing deadline to return applications for property damage is **April 4, 2011**. The deadline to return economic injury applications is **November 2, 2011**.

*For more information, visit SBA's Web site at <http://www.sba.gov/services/disasterassistance>.
SBA Field Operations Center - West, P.O. Box 419004, Sacramento, CA 95841*

###