



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes
SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

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Contact: Michael Lampton
Phone: (404) 331-0333

SBA Offers Disaster Assistance to Ohio Residents Affected By the Fire at the Hunters Ridge Apartments

WASHINGTON – Ohio residents and businesses affected by the fire at the Hunters Ridge Apartments that occurred on July 5, can apply for low-interest disaster loans from the U.S. Small Business Administration, SBA Acting Administrator Jovita Carranza announced today.

Acting Administrator Carranza made the loans available following a letter from Ohio Governor Ted Strickland on July 17, requesting a disaster declaration by the SBA. The declaration covers Lucas County, and the adjacent counties of Fulton, Henry, Ottawa, and Wood in Ohio, and Lenawee and Monroe counties in Michigan.

“We look forward to working with the State of Ohio and the people affected by the fire to make the SBA disaster loans available to homeowners, renters and businesses,” said Acting Administrator Carranza.

“Loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate,” said Frank Skaggs, Director of SBA’s Disaster Field Operations Center in Atlanta. Homeowners and renters are eligible for loans up to \$40,000 to repair or replace damaged or destroyed personal property. “The SBA’s customer service representatives will be on hand at the Disaster Loan Outreach Center to issue loan applications, answer questions about the SBA’s disaster loan program, explain the application process and help individuals complete their application,” said Skaggs.

The Center will be located in the following community and will open as indicated:

Lucas County

Lucas County Emergency Services Training Center
2127 Jefferson Avenue
Toledo, OH 43604

Opening: Tuesday, July 29, 2008, from 9:00 a.m. to 6:00 p.m.

Hours: Wednesday, July 30 – Friday, August 1, 2008 from 9:00 a.m. to 6:00 p.m.
Saturday, August 2, 2008 from 9:00 a.m. to 1:00 p.m. **(One Saturday Only)**

Close: Sunday, August 3, 2008

Open: Monday, August 4, 2008 – Thursday, August 7, 2008 from 9:00 a.m. to 6:00 p.m.

Closing: Thursday, August 7, 2008 at the close of business

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Gilbert B. Goldberg, SBA's Ohio District Director added that "Low-interest Federal disaster loans are available to homeowners, renters, businesses of all sizes and private, and non-profit organizations whose property was damaged or destroyed by the fire."

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, equipment, inventory, and other business assets. The SBA also offers mitigation loans to disaster victims based on 20 percent of the verified physical loss. These funds are designed to help borrowers pay for protective measures to minimize damages of the same kind in the future.

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

Interest rates are as low as 2.687 percent for homeowners and renters, and 4 percent for businesses, with terms up to 30 years. Loan amounts and terms are set by the SBA and are based upon each applicant's financial condition.

Individuals and businesses unable to visit the Center in person may obtain information and loan applications by calling the SBA's Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the hearing impaired), Monday through Friday from 8 a.m. to 9 p.m., and Saturday and Sunday 9 a.m. to 6 p.m. EDT or by emailing our customer service center at disastercustomerservice@sba.gov. Business loan applications can also be downloaded from the SBA website at www.sba.gov/services/disasterassistance. 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 return applications for physical property damage is **September 22, 2008**. The deadline to return economic injury applications is **April 23, 2009**.

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For more information about the SBA's Disaster Loan Programs, visit our website at www.sba.gov/services/disasterassistance