



# ***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:** Kathy Cook  
**Phone:** 404-331-0333

## **SBA's Deadline for Physical Damage Disaster Loans in the Virgin Islands for Private Non-Profit Organizations is January 24**

**ATLANTA** – The U.S. Small Business Administration reminds eligible Private Non-Profit Organizations (PNPs) of the **Jan. 24** deadline to submit disaster loan applications for physical damages caused by severe storms, flooding, rockslides and mudslides associated with Tropical Storm Tomas that occurred from Nov. 8 – 12, 2010.

PNPs located in the island of St. Croix are eligible to apply to SBA. Examples of eligible non-critical PNP organizations include, but are not limited to, food kitchens, homeless shelters, museums, libraries, community centers, schools and colleges.

PNPs may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets. The SBA may increase a loan up to 20 percent of the total amount of disaster damage to real estate and/or leasehold improvements, as verified by SBA, to make improvements that lessen the risk of property damage by future disasters of the same kind.

The SBA offers Economic Injury Disaster Loans to help meet working capital needs, such as ongoing operating expenses for PNP organizations of all sizes. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any physical property damage.

Interest rates are as low as 3 percent with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition.

Disaster loan information and application forms may be obtained by calling the SBA's Customer Service Center at 800-659-2955 (800-877-8339 for people with speech or hearing disabilities) Monday through Friday from 8 a.m. to 6 p.m. ET or by sending an e-mail to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Applications can also be downloaded from [www.sba.gov](http://www.sba.gov). Completed applications should be 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 **January 24, 2011**. The deadline to return economic injury applications is **August 24, 2011**.

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