

News Release

U.S. Small Business Administration

DELAWARE DISTRICT OFFICE

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SBA Offers Disaster Assistance to Sussex County Delaware Residents Affected by Hurricane Sandy

WILMINGTON – Sussex County, Delaware and some Maryland county residents and businesses affected by Hurricane Sandy between Oct. 26 and Nov. 4 can now apply for low-interest disaster loans from the U.S. Small Business Administration, SBA Administrator Karen G. Mills announced today.

Administrator Mills made the loans available in response to a letter from Gov. Martin O’Malley, dated Dec. 21, requesting a disaster declaration by the SBA. The declaration covers Worcester County and the adjacent counties of Somerset and Wicomico in Maryland; Sussex County in Delaware and Accomack County in Virginia are included as contiguous counties.

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

“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. SBA’s customer service representatives are on hand at the Disaster Loan Outreach Center to issue applications and assist survivors with completing their applications,” Skaggs added.

The center is located in the following community and is open as indicated:

Worcester County

Worcester County - Ocean Pines Library

11107 Cathell Road

Berlin, Maryland 21811

Opening: Friday, Jan. 4
10 a.m. to 5 p.m.
Saturday, Jan. 5
9 a.m. to 1 p.m.

Closed: Sunday, Jan. 6

Open: Monday, Jan. 7
10 a.m. to 7 p.m.
Tuesday, Jan. 8 - Thursday, Jan. 10
10 a.m. to 6 p.m.

Closing: Thursday, Jan. 10 at close of business

“Businesses and non-profit organizations of any size may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets,” said Tony Leta, SBA’s Delaware district director.

Delaware’s Congressional delegation and Governor are strongly supportive of the assistance. “The role of government is to create a nurturing environment for business,” said Sen. Tom Carper. “These federal loans through the SBA will help provide resources to Delawareans who need assistance rebuilding after Hurricane Sandy. This is just the kind of help the government can give when mother nature strikes.”

“Homeowners and business owners working to get back on their feet and rebuild after Superstorm Sandy are not alone,” Senator Chris Coons said. “I urge those in Sussex County who were impacted by Sandy to take advantage of the SBA’s disaster assistance and all of the resources available through the SBA disaster assistance program application process.”

“Even though Delaware was spared the most devastating impacts of Hurricane Sandy, there are still many in our state struggling to repair their property or get their business up and running again,” said Congressman Carney. “These federal loans, provided through the SBA, can give Delawareans the resources to make improvements or needed investments in their homes, businesses, or other personal property that was damaged in the storm. I hope that Sussex County residents and business owners that were affected take advantage of this opportunity.”

“Though Delaware was fortunate and we fared better than our neighbors in New York and New Jersey, there was still some significant damage to parts of our state, specifically in Sussex County. I am appreciative that there will now be some federal resources available to allow businesses and homeowners to begin making necessary repairs so they can gain a sense of normalcy again to the places where they live and work” said Delaware Governor Jack Markell.

The SBA may increase a loan up to 20 percent of the total amount of disaster damage to real estate and/or leasehold improvements, to make improvements that lessen the risk of property damage by future disasters of the same kind.

For small businesses, small agricultural cooperatives, small aquaculture businesses and most private non-profit organizations of all sizes, the 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 physical property damage.

Interest rates are as low as 1.688 percent for homeowners and renters, 3 percent for non-profit organizations and 4 percent for businesses with terms up to 30 years. Loan amounts 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 <https://disasterloan.sba.gov/ela>.

Individuals and businesses unable to visit the Center 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 sending an email to disastercustomerservice@sba.gov. Loan applications can also be downloaded from the SBA’s website at www.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 return applications for physical property damage is **March 4, 2013**. The deadline to return economic injury applications is **October 2, 2013**.

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For more information about the SBA's Disaster Loan Program, visit our website at www.sba.gov.

The SBA is an independent federal agency to assist small businesses start, grow, and prosper. The SBA provides assistance by: (1) making loans to help families and businesses recover from national disasters and (2) providing loan guarantees to commercial financial institutions for working capital (7a loans), buildings/land/equipment (504 loans through the Certified Development Corporations), and for exports. Through our resource partners, the SBA also offers a variety of business development programs and services such as training, government contracting and export assistance. SBA resource partners include Small Business Development Centers, Women's Business Centers, and SCORE. For information on the SBA's programs and services contact us at 302-573-6294 or www.sba.gov.