

NEWS RELEASE

Disaster Field Operations Center East

Release Date: May 24, 2024 Contact: Michael Lampton (404) 331-0333

Michael.Lampton@sba.gov

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SBA Opens Disaster Loan Outreach Centers in New York

ATLANTA - The <u>U.S. Small Business Administration (SBA)</u> announced today it will open Disaster Loan Outreach Centers (DLOCs) in **New York**. SBA is opening these Centers to assist New York businesses and residents with losses due to the severe storms and flash flooding that occurred on July 9-10, 2023.

"Our Disaster Loan Outreach Centers are one of the most powerful resources at SBA's disposal to support business owners and residents in the midst of a disaster," said Francisco Sánchez, Jr., Francisco Sánchez, Jr., Francisco Sánchez, Jr., Francisco Sánchez, Jr., <a href="Associate Administrator for the SBA's Office of Disaster Recovery and Resilience. "Business owners and residents can meet in person with our specialists to apply for SBA disaster loans and get information on the full breadth of our programs designed to help them navigate their recovery."

The declaration covers Ontario and Orange counties, and the adjacent counties of Dutchess, Livingston, Monroe, Putnam, Rockland, Seneca, Steuben, Sullivan, Ulster, Wayne, Westchester, and Yates in **New York**; Passaic and Sussex in **New Jersey**; and Pike in **Pennsylvania**.

Customer Service Representatives at SBA's Disaster Loan Outreach Centers will assist businesses and residents complete their disaster loan application, accept documents, and provide updates on an application's status. Walk-ins are accepted, but you can <u>schedule an in-person appointment at an SBA Disaster Recovery Center in advance.</u> The Centers will operate as indicated below.

<u>Disaster Loan Outreach Center (DLOC)</u> Ontario County

Ontario County Safety Training Center 2914 County Road 48

Canandaigua, NY 14424

Opening: Wednesday, May 29, 11 a.m. to 6 p.m.

Hours: Monday - Friday, 9 a.m. to 6 p.m.

Saturday, 10 a.m. to 2 p.m.

Closed: Sunday

Permanently closes: Thursday, June 13 at 4 p.m.

<u>Disaster Loan Outreach Center (DLOC)</u> Orange County

The Village of Highland Falls Senior Center 15 Drew Ave.

Highland Falls, NY 10928

Opening: Wednesday, May 29, 12 p.m. to 6 p.m.

Hours: Monday - Friday, 10 a.m. to 6 p.m.

Saturday, 10 a.m. to 2 p.m.

Closed Saturday, June 1 at 4 p.m.

Closed: Sunday

Permanently closes: Thursday, June 12 at 4 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.

For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations, the SBA offers <u>Economic Injury Disaster Loans (EIDLs)</u> to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any physical property damage.

Loans up to \$500,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for loans up to \$100,000 to repair or replace damaged or destroyed personal property.

Interest rates are as low as **4%** for businesses, **2.375%** for nonprofit organizations, and **2.5%** for homeowners and renters, with terms up to 30 years. Interest does not begin to accrue, and monthly payments are not due, until 12 months from the date of the initial disbursement. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition.

Applicants may apply online and receive additional disaster assistance information at sba.gov/disaster. Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more information on SBA disaster assistance. For people who are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

The filing deadline to return applications for physical property damage is **July 15, 2024**. The deadline to return economic injury applications is **Feb. 18, 2025**.

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About the U.S. Small Business Administration

The U.S. Small Business Administration helps power the American dream of business ownership. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow, expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit www.sba.gov.