



KENT COUNTY SHERIFF DEPARTMENT
Lawrence A. Stelma – Sheriff

701 Ball Avenue, N.E. • Grand Rapids • Michigan • 49503



FOR IMMEDIATE RELEASE

June 13 2013

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**Emergency Management Division:
U.S. Small Business Administration Loans for
Flood Damage Available**

GRAND RAPIDS – Kent County Emergency Management learned this afternoon that residents and businesses affected by severe storms and flooding April 7-20, 2013 can apply for low-interest disaster loans from the U.S. Small Business Administration. SBA Administrator Karen G. Mills announced the agency will open a Disaster Loan Outreach Center (DLOC) in Grand Rapids next week. This center will be open to help those with damage claims from flooding earlier this year.

"Staff will be there to provide one-on-one assistance to homeowners, renters and business owners seeking disaster assistance for losses caused by the flooding," said Jack Stewart, Emergency Management Coordinator for Kent County. "These loans will help provide some relief to residents and businesses impacted by this disaster."

Applicants are encouraged to apply online using the Electronic Loan Application (ELA) via SBA's secure website at <https://disasterloan.sba.gov/ela>. The center will be open Tuesday, June 18 through Thursday, June 27 for one-on-one service if needed.

The Center will be open June 18 through June 27:
Kent County Sheriff's Department
Disaster Loan Outreach Center
701 Ball NE
Grand Rapids, MI 49503

Hours: Tuesday, June 18 through Thursday, June 27
Monday-Friday: 8 a.m. to 5 p.m.
Saturday, June 22: 10 a.m. to 2 p.m.
Sunday, June 23: Closed

"The SBA is strongly committed to providing the people of Michigan 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.

“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 Gerald Moore, SBA’s Michigan district director.

According to a release sent by the SBA, a loan “may be increased by up to 20 percent of the total amount of disaster damage to real estate and/or leasehold improvements, as verified by SBA, to make upgrades that lessen the risk of property damage by similar future disasters.”

There are also Economic Injury Disaster Loans (EIDLs) for small businesses, small agricultural cooperatives, small aquaculture businesses and most private non-profit organizations of all sizes. The EIDLs are meant to help meet working capital needs that were caused by the disaster. This assistance is available regardless of whether the business suffered any physical property damage.

Based on each applicant’s financial condition, interest rates could be as low as 1.688 percent for homeowners and renters, 2.875 percent for non-profit organizations, and 4 percent for businesses. Loan amounts and terms are set by the SBA, with terms up to 30 years.

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 emailing disastercustomerservice@sba.gov. Loan applications can also be downloaded 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 August 12, 2013. The deadline to return economic injury applications is March 12, 2014.

These loans are being made available in response to a request from Gov. Rick Snyder on June 7, asking for a disaster declaration by the SBA. The declaration covers Kent County, as well as Allegan, Barry, Ionia, Montcalm, Muskegon, Newaygo and Ottawa Counties. At the time of this news release, officials are still waiting to hear if a Presidential Declaration will be made for our jurisdiction regarding any FEMA funding that may be available for public property damage and disaster response.