



NEWS RELEASE

Disaster Field Operations Center East

Release Date: Sept. 11, 2019

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Release Number: 19-594, OH 16000

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SBA Closes Disaster Centers in Mahoning and Montgomery Counties; Over \$27 Million Approved in Low Interest Disaster Loans

ATLANTA – The U. S. Small Business Administration (SBA) announced today that due to a steady decrease of activity, the Disaster Loan Outreach Centers in **Mahoning** and **Montgomery** counties in Ohio will cease operations on **Wednesday, Sept. 18** at the close of business. Additionally to date, SBA has approved over \$27.2 million in low-interest disaster loans for Ohioans.

Businesses, homeowners and renters that sustained physical losses or economic injury due to severe storms, straight-line winds, tornadoes, flooding and landslides on May 27-29, 2019 are encouraged to visit the Centers and submit an SBA disaster loan application before they close. SBA representatives at the Centers can provide information about disaster loans, answer questions and help in completing the SBA application. The Centers are located as indicated below.

<u>Mahoning County:</u> Boardman Township Admin. Building 8299 Market St. Boardman, OH 44512 Hours: Weekdays, 8 a.m. – 5 p.m. Closed: Saturdays and Sundays Closes: Wednesday, Sept. 18 at close of business	<u>Montgomery County:</u> Dayton Children's Hospital 1010 Valley St. Dayton, OH 45404 Hours: Weekdays, 8 a.m. – 5 p.m. Closed: Saturdays and Sundays Closes: Wednesday, Sept. 18 at close of business
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The disaster declaration covers Auglaize, Darke, Greene, Hocking, Mercer, Miami, Mahoning, Montgomery, Muskingum, Perry and Pickaway counties in **Ohio** which are eligible for both Physical and Economic Injury Disaster Loans from the SBA. Small businesses and most private nonprofit organizations in the following adjacent counties are eligible to apply only for SBA Economic Injury Disaster Loans: Allen, Athens, Butler, Champaign, Clark, Clinton, Columbiana, Coshocton, Fairfield, Fayette, Franklin, Guernsey, Hardin, Licking, Logan, Madison, Morgan, Noble, Portage, Preble, Ross, Shelby, Stark, Trumbull, Van Wert, Vinton and Warren in **Ohio**; and Adams, Jay, Randolph and Wayne in **Indiana**; Lawrence and Mercer in **Pennsylvania**.

Businesses and private nonprofit organizations of any size may borrow up to \$2 million to repair or replace disaster damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. Applicants may be eligible for a loan increase up to 20 percent of their physical damages, as verified by the SBA for mitigation purposes. Eligible mitigation improvements may include a safe room or storm shelter, sump pump, French drain or retaining wall to help protect property and occupants from future damage caused by a similar disaster.

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

Disaster loans up to \$200,000 are available to homeowners to repair or replace disaster damaged or destroyed real estate. Homeowners and renters are eligible up to \$40,000 to repair or replace disaster damaged or destroyed personal property.

Interest rates are as low as **4** percent for businesses, **2.75** percent for nonprofit organizations and **1.938** percent for homeowners and renters 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 [Disasterloan.sba.gov](https://disasterloan.sba.gov).

To be considered for all forms of disaster assistance, applicants should register online at DisasterAssistance.gov or download the FEMA mobile app. If online or mobile access is unavailable, applicants should call the FEMA toll-free helpline at 800-621-3362. Those who use 711-Relay or Video Relay Services should call 800-621-3362.

Applications and program information are available 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 a center or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The filing deadline to submit applications for physical property damage was **Sept. 3, 2019**. The deadline for economic injury applications is **March 18, 2020**.

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About the U.S. Small Business Administration

The U.S. Small Business Administration makes the American dream of business ownership a reality. 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 or 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.