U.S. Small Business NEWS RELEASE

Disaster Field Operations Center West

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SBA Tops \$5 Million in Disaster Assistance Loans

SACRAMENTO, Calif. – Director Tanya N. Garfield of the U.S. Small Business Administration's Disaster Field Operations Center-West announced today that SBA has approved more than \$5 million in federal disaster loans for Texas businesses and residents impacted by severe storms, straight-line winds, hail and tornado in Dallas County that occurred Oct. 20-21, 2019. According to Garfield, SBA has approved \$1,392,700 for businesses and \$3,854,900 for residents to help rebuild and recover from this disaster.

These low-interest federal disaster loans are available in Collin, Dallas, Denton, Ellis, Kaufman, Rockwell and Tarrant Counties.

SBA continues to provide one-on-one assistance to disaster loan applicants at the following location on the days and times indicated. No appointment is necessary.

DALLAS COUNTY

Disaster Loan Outreach Center Bachman Lake Branch Library 9480 Webb Chapel Road Dallas, TX 75220

Mondays - Fridays, 9 a.m. – 6 p.m.

Businesses of all sizes and private nonprofit organizations 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 can also lend additional funds to help business and residents with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses and most private nonprofit organizations of all sizes, SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic injury assistance is available regardless of whether the business suffered any property damage.

Disaster loans up to \$200,000 are available to homeowners to repair or replace their damaged or destroyed primary residence. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Applicants may apply online, receive additional disaster assistance information and download applications at <u>https://disasterloan.sba.gov/ela</u>. Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email <u>disastercustomerservice@sba.gov</u> for more information on SBA disaster assistance. Individuals who are deaf or hard-of-hearing may call (800) 877-8339. Completed

applications should be mailed to U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The deadline to apply for property damage Jan. 13, 2020. The deadline to apply for economic injury is Aug. 14, 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 <u>www.sba.gov</u>.