



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

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SBA to Close Business Recovery Center in Cedar Rapids

Sacramento, CA – Joseph Folsom, Director of the U. S. Small Business Administration’s Iowa District Office, announced today that SBA will close its **Business Recovery Center** in **Cedar Rapids** at 5:30 pm on Wednesday, December 31, 2008. Until then, SBA is continuing to provide one-on-one, personal service to disaster victims of the flooding.

“SBA opened the center on June 24, 2008, due to the severe property damage and economic loss that occurred as a result of the severe storms, tornadoes and flooding that occurred May 25 through August 13, 2008. In the six months since the center opened, SBA customer service representatives have received nearly 23,700 visits from Iowa business owners and homeowners at the center,” said Folsom. The center is located at:

CEDAR RAPIDS

Business Recovery Center (BRC)

Westdale Mall

2600 Edgewood Road SW

Suite 1385 on the Lower Level

(across from Bath & Body Works)

Cedar Rapids, IA

Mondays – Fridays, 9:00 am – 5:30 pm

Closes Wednesday, December 31, 2008

“Since the President declared Iowa a disaster on May 27, 2008, SBA has approved \$158.3 million in loans to 3,140 Iowa homeowners and renters and \$97.2 million in loans to 685 Iowa businesses and private, non-profit organizations,” said Folsom.

Although the deadline to apply for property damage has passed, small businesses and most, private non-profit organizations may still apply for Economic Injury Disaster Loans (EIDL). These loans are designed to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any property damage.

Individuals and business owners unable to visit the center before it closes may obtain information by calling toll-free (800) 659-2955 or disastercustomerservice@sba.gov. Hearing impaired individuals may call toll-free (800) 877-8339 or visit SBA’s website at www.sba.gov/services/disasterassistance.

“Small business owners may also go online to file an SBA application for disaster loan assistance. The Electronic Loan Application (ELA) is accessible via SBA’s secure Web site at <https://disasterloan.sba.gov/ela>,” said Folsom. The filing deadline to return an economic injury loan application is **February 27, 2009**.

For more information visit SBA’s website at www.sba.gov/services/disasterassistance

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