



DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

SBA Disaster Assistance – Field Operations Center- East - One Baltimore Place, Suite 300 - Atlanta, GA 30308

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SBA Offers Disaster Assistance To Wisconsin Residents and Businesses Affected By Severe Storms and Flooding

WASHINGTON – Steven Preston, Administrator of the U.S. Small Business Administration (SBA) announced that low-interest disaster loans will be made available to Wisconsin residents and businesses affected by the severe storms and flooding that occurred on July 18, 2007.

Administrator Preston took this action following a July 27 letter from Wisconsin Governor Jim Doyle requesting a disaster declaration by SBA. The declaration covers Grant County and the adjacent counties of Crawford, Iowa, Lafayette and Richland in the State of Wisconsin and the neighboring county of Jo Daviess in the State of Illinois and the adjacent counties of Clayton and Dubuque in the State of Iowa.

“We look forward to working with Wisconsin and the people affected by the severe storms and flooding to make SBA disaster loans available to homeowners, renters and businesses,” said Administrator Preston.

Frank Skaggs, Director of Disaster Field Operations Center East said, “Loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible up to \$40,000 to repair or replace damaged or destroyed personal property. SBA’s Customer Service Representatives will be on hand at the following Disaster Loan Outreach Center to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process and help individuals complete their application.”

The Center will be located in the following community and will open as indicated:

Grant County

The Bank Building
115 South Bagley Avenue
Bagley, Wisconsin, 53801

Opens: Friday, August 3, 2007 at 8:00 a.m.

Hours: Monday – Friday, from 8 a.m. to 5 p.m.

Saturday, August 4 from 9 a.m. to 4 p.m. (one Saturday only)

Eric Ness, SBA’s Wisconsin District Director stresses, “Low-interest Federal disaster loans are available to homeowners, renters, businesses of all sizes and private, non-profit organizations whose property was damaged or destroyed by the severe storms and flooding.”

Businesses of any size and private non-profit organizations may borrow up to \$1.5 million to repair or replace damaged or destroyed real estate, machinery, equipment, inventory, and other business assets. SBA can also lend additional funds to help with the cost of making improvements that protect, prevent or minimize the same type of disaster damage from occurring in the future.

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For small businesses only, SBA offers Economic Injury Disaster Loans (EIDLs) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any physical property damage.

Individuals and businesses unable to visit the Center in person may obtain information and loan applications by calling toll-free **(800) 659-2955**, Monday through Friday, 8:00 am to 9:00 pm; Saturdays 9:00 am to 5:30 pm EDT). Hearing impaired individuals may call **(800) 877-8339**.

The filing deadline to return applications for physical property damage is **September 28, 2007**. The deadline to return economic injury applications is **April 30, 2008**.

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For more information about the SBA's Disaster Loan Programs, visit our website at www.sba.gov/services/disasterassistance and Wisconsin disaster information at http://www.sba.gov/services/disasterassistance/wi_10958.html