



City of Capitola

NEWS RELEASE

Attention: Editors

For Immediate Release
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Contact: Derek Johnson
Public Information Officer
(831) 475-7300
djohnson@ci.capitola.ca.us

SBA Offers Disaster Assistance to California Residents and Businesses Affected by the March 2011 Storms

Capitol, CA – Low-interest federal disaster loans are available to California residents and business owners affected by the March 2011 storms that occurred March 15 - 27 in Santa Cruz County, U. S. Small Business Administration (SBA) Administrator Karen G. Mills announced today. SBA acted under its own authority to declare a disaster following a request received on April 21, 2011, from Gov. Edmund G. Brown, Jr.'s designated representative, Mike Dayton, acting secretary of the California Emergency Management Agency.

The disaster declaration makes SBA assistance available in **Santa Cruz** County and the neighboring counties of **Monterey, San Benito, San Mateo and Santa Clara**.

“The U. S. Small Business Administration is strongly committed to providing Californians with the most effective and customer-focused response possible to assist residents and businesses affected by the March 2011 storms with federal disaster loans,” said Mills. “Getting our businesses and communities up and running after a disaster is our highest priority at SBA.”

“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 disaster,” said SBA San Francisco District Director Mark Quinn. “Beginning Wednesday, April 27 at 1 pm, customer service representatives will be on hand at the following SBA Disaster Loan Outreach Center to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process and help each individual complete their application,” Quinn continued. The center will be open on the days and times indicated. No appointment is necessary.

Santa Cruz County
Disaster Loan Outreach Center
Capitola City Hall
Community Room
420 Capitola Avenue
Capitola, CA 95010

Opens Wednesday, April 27 at 1 pm
Mondays through Fridays
9 am to 5:30 pm

Closes Thursday, May 12

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

Businesses of any size and private, non-profit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to homeowners and businesses to help 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, non-profit organizations of any size, 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 property damage.

Interest rates can be as low as 2.563 percent for homeowners and renters, 3 percent for private, non-profit organizations and 4 percent for businesses, with terms up to 30 years. Loan amounts and terms are set by SBA and are based upon each applicant's financial condition.

Disaster loan information and application forms are also available from SBA's Customer Service Center by calling SBA toll-free at (800) 659-2955, emailing disastercustomerservice@sba.gov, or visiting SBA's Web site at <http://www.sba.gov/services/disasterassistance>. Hearing impaired individuals may call (800) 877-8339.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure Web site at <https://disasterloan.sba.gov/ela>.

The filing deadline to return applications for property damage is **June 27, 2011**. The deadline to return economic injury applications is **January 26, 2012**.

For more information, visit SBA's Web site at <http://www.sba.gov/services/disasterassistance>.

SBA Field Operations Center - West, P.O. Box 419004, Sacramento, CA 95841

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