



U.S. Small Business Administration

DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

Release Date: December 19, 2011

Release Number: CA 12967-01

Media Contact: Richard Jenkins

Phone: (916) 735-1500

SBA Offers Disaster Assistance to California Residents and Businesses Affected by the Los Angeles High Winds

Sacramento, CA – Low-interest federal disaster loans are available to California residents and business owners affected by the Los Angeles County High Winds from November 30 through December 4, 2011, announced U. S. Small Business Administration (SBA) Administrator Karen G. Mills. SBA acted under its own authority to declare a disaster following a December 13 request from Governor Edmund G. Brown, Jr.'s designated representative, Mike Dayton, Acting Secretary of California Emergency Management Agency.

The disaster declaration makes SBA assistance available in **Los Angeles County** and the neighboring counties of **Kern, Orange, San Bernardino** and **Ventura**.

“The U. S. Small Business Administration is strongly committed to providing Californians with the most effective and customer-focused response possible, and we will be there to provide access to federal disaster loans to help finance recovery for residents and businesses affected by the disaster,” 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, nonprofit organizations whose property was damaged or destroyed by the disaster,” said SBA’s Los Angeles District Director Victor Parker. “Beginning **Monday, December 19**, SBA 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 each individual complete their application,” Parker continued.

The center will be open on the days and times indicated. No appointment is necessary.

Los Angeles County

Disaster Loan Outreach Center

Pasadena Fire Headquarters

(Across from the Hilton Hotel)

199 South Los Robles Avenue, Suite 550 (5th floor)

(Validated underground parking is available)

Pasadena, CA 91101

Opens Monday, December 19 at 1 pm

Open Tuesday, December 20 through Friday, December 23

9 am to 5:30 pm

Re-opens Monday, January 9, 2012 at 9 am

Open Monday, January 9 through Friday, January 20

9 am to 5:30 pm, Mondays through Fridays

(--more--)

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, 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. 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, nonprofit organizations of any size and aquaculture businesses, 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 2.063 percent for homeowners and renters, 3 percent for private, nonprofit 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.

Applicants may apply online via SBA's secure Web site at <https://disasterloan.sba.gov/ela>.

Disaster loan information and application forms are also available from SBA's Customer Service Center by calling SBA at (800) 659-2955, emailing disastercustomerservice@sba.gov, or visiting SBA's Web site at www.sba.gov/services/disasterassistance. Individuals who are deaf or hard-of-hearing may call (800) 877-8339.

The filing deadline to return applications for property damage is **February 17, 2012**. The deadline to return economic injury applications is **September 19, 2012**.

For more information, visit SBA's Web site at www.sba.gov.
SBA Field Operations Center - West, P.O. Box 419004, Sacramento, CA 95841

###