



COUNTY OF PRINCE WILLIAM

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PRESS RELEASE

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SBA Disaster Outreach Center Closed, but Loans Still Available

WOODBIDGE – The Small Business Administration (SBA) Disaster Loan Outreach Center, located at the Ferlazzo Building, has closed. However, low-interest loans are still available for those homeowners and businesses affected by Tropical Storm Lee.

Interest rates are as low as 2.5 percent for homeowners/renters, 3 percent for non-profit organizations, and 4 percent for businesses. Exact terms of the loans are determined by the SBA based on the financial needs of each applicant. For homeowners, loans are available up to \$200,000 to repair or replace damaged real estate and loans up to \$40,000 to replace damaged personal property. For businesses and non-profits, loans up to \$2 million are available to replace damaged real estate, machinery, inventory, etc.

“I would encourage anyone affected by Tropical Storm Lee to contact the SBA to see if this low-interest loan program is a viable option for them,” said Supervisor Principi. “This past week, over 70 applications were issued to both homeowners and businesses by the SBA field staff here at the Ferlazzo Building, and 16 of those applications have already been returned for processing.”

Loan applications can be submitted online at www.sba.gov or by mail. Potential applicants are encouraged to call or email the assistance center at 1-800-659-2955 or disastercustomerservice@sba.gov with questions. Applications are due January 13, 2012 for a property damage claim and August 14, 2012 for an economic injury application.