



COUNTY OF PRINCE WILLIAM

OFFICE OF EXECUTIVE MANAGEMENT

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Woodbridge District

PRESS RELEASE

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Small Business Administration Assistance available for victims of Tropical Storm Lee

WOODBIDGE - Low-interest loans through the Small Business Administration (SBA) are now available for those affected by Tropical Storm Lee. A Disaster Loan Outreach Center has been set up in Woodbridge Supervisor Frank Principi's conference room at the Ferlazzo Building, to assist applicants with preparing their applications. There are loan opportunities for both businesses and homeowners, with three types of loans available: Home Disaster Loans, Business Physical Disaster Loans, and Economic Injury Disaster Loans.

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.

Applicants will be assisted on a walk-in basis starting Wednesday, November 16, 2011 to Tuesday, November 22, 2011 from 10am to 7pm and Saturday, November 19, 2011 from 10am to 2pm. The Outreach Center will be closed on Sunday, November 20, 2011.

Loan applications can be found online at www.sba.gov or at the Outreach Center at the Ferlazzo Building. As of Wednesday morning, four business applications have been issued. Applications are due January 13, 2012 for a property damage claim and August 14, 2012 for an economic injury application.

Frank J. Principi serves on the Board of County Supervisors for the Woodbridge District, working to fulfill the Vision of a New Woodbridge including better development, better transportation, and better neighborhoods.