



# ***DISASTER NEWS***

*Loans for Homeowners, Renters and Businesses of All Sizes*

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## **SBA Offers Disaster Assistance to California Residents and Businesses Affected by the Summit Fire**

**SACRAMENTO** – Jovita Carranza, Acting Administrator of the U. S. Small Business Administration (SBA), announced that low-interest disaster loans are now available to residents and businesses affected by the Summit Fire that began May 22, 2008 in the Santa Cruz Mountains.

By declaring a disaster, Acting Administrator Carranza’s action makes SBA assistance available. Carranza’s action responded to a June 9, 2008 request from Henry Renteria, Director of California’s Office of Emergency Services, on behalf of Governor Arnold Schwarzenegger. The declaration covers the California counties of **Monterey, San Benito, San Mateo, Santa Clara** and **Santa Cruz**.

“We look forward to working with California and the people affected by this disaster to make SBA disaster loans available to homeowners, renters and businesses,” said Acting Administrator Carranza.

“Historically in fire disasters SBA has found that most property owners have insurance coverage. However, SBA has found that for many property owners their insurance does not cover the full loss. SBA’s disaster loans are available to cover the gap between the cost of rebuilding and the amount of insurance settlements. It is not necessary to wait for insurance settlements before applying to SBA,” said Bruce C. Thompson, SBA’s Region IX Administrator.

“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 fire,” continued Thompson. “SBA customer service representatives will be on hand at the following Local Assistance Center beginning Thursday, June 12 on the days and times indicated to issue loan applications, answer questions about SBA’s disaster loan program, explain the application process and help each individual complete their application,” he continued. The Local Assistance Center will transition to a SBA Disaster Loan Outreach Center on Monday, June 16.

### **Santa Cruz County**

Corralitos Community Church  
26 Browns Valley Road  
Corralitos, CA

Thursday and Friday, June 12 and 13  
10 am to 8 pm

Beginning Monday, June 16 through Wednesday, July 2  
Mondays through Fridays from 8 am – 5 pm

(more)

Disaster loans up to \$200,000 are available to homeowners to repair or replace their damaged or destroyed primary residence. 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 \$1.5 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 help homeowners and business owners 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 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 property damage, or not.

Individuals and business owners unable to visit the outreach center may obtain information by calling **(800) 659-2955** or visiting SBA's website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). Hearing impaired individuals may contact SBA at (800) 877-8339.

The filing deadline to return applications for property damage is **August 11, 2008**. The deadline to return economic injury applications is **March 12, 2009**.