

DISASTER NEWS

Loans for Homeowners, Renters and Businesses of All Sizes

Release Date: August 5, 2008 **Release Number:** CA 11351-01 **Contact:** Richard Jenkins **Phone:** (916) 735-1500

SBA Offers Disaster Assistance to Residents and Businesses Affected by Flash Flooding and Landslides in Inyo County

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 flash flooding and landslides in Inyo County as a result of the severe thunderstorms in the Sierra Mountains that occurred July 12 through 20.

By declaring a disaster, Acting Administrator Carranza's action makes SBA assistance available. Carranza's action responded to a July 30 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 Fresno, Inyo, Kern, Mono, San Bernardino, Tulare, and the Nevada counties of Clark, Esmeralda and Nye.

"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.

"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 flash flooding and landslides," said Bruce Thompson, SBA's Regional Administrator.

"SBA customer service representatives will be on hand beginning Tuesday, August 5 at 1 pm at the following SBA Disaster Loan Outreach Centers, on the days and times indicated. These SBA representatives will issue loan applications, answer questions about SBA's disaster loan program, explain the application process and help each individual complete their application," Thompson continued.

Kern County

Disaster Loan Outreach Center
Kern River Valley Administration
& Courts Complex
7050 Lake Isabella Blvd.
Supervisor Jon McQuiston's Ofc.
(at Lakeland Street)
Lake Isabella, CA

Mondays - 9 am to 6 pm Tuesdays - 9 am to 4 pm August 5, 11, 12, 18 & 19

Kern County

Disaster Loan Outreach Center Ridgecrest City Hall Kerr McGee Building 100 W California Avenue Mayor – Council Office (at China Lake Blvd.) Ridgecrest, CA

Wednesdays - 9 am to 4 pm August 6, 13 & 20

Inyo County

Disaster Loan Outreach Center Inyo County Administration Center 224 N Edwards Street Board of Supervisors Room (next to Inyo County Courthouse) Independence, CA

> Thursdays - 9 am to 6 pm Fridays - 9 am to 4 pm August 7, 8, 14, 15 & 21

Opens Tuesday, August 5 at 1 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 \$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 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 and most private, non-profit organizations of all sizes, 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.

Individuals and business owners may also obtain information by contacting SBA's Customer Service Center at (800) 659-2955, emailing <u>disastercustomerservice@sba.gov</u>, or by visiting SBA's website at <u>www.sba.gov/services/disasterassistance</u>. Hearing impaired individuals may contact SBA at (800) 877-8339.

The filing deadline to return applications for property damage is **October 3, 2008**. The deadline to return economic injury applications is **May 4, 2009**.