

SBA Opens Disaster Loan Outreach Center in Warren

Center Located at County Library Branch Offers Rural Disaster Assistance to New Jersey Businesses and Residents Affected by the Severe Storms and Flooding

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Low-interest federal disaster loans are available to businesses and residents in Warren County, New Jersey, affected by the severe storms and flooding that occurred July 14-15, 2023, announced Administrator Isabella Casillas Guzman of the U.S. Small Business Administration.

Beginning Wednesday, Aug. 23, 2023, SBA customer service representatives will be on hand at a Disaster Loan Outreach Center located in the Warren County Library's Richard D. Gardner Branch to answer questions about SBA's disaster loan program, explain the application process and help each individual complete the application.

Located at 2 Shotwell Drive, Belvidere (off Route 519 in White Township), the center will open at 11 a.m. on Wednesday, Aug. 23. Subsequent hours will be Monday through Friday, 9 a.m. to 6 p.m., and Saturday, 10 a.m. to 2 p.m. The center will be closed on Sunday, and will close permanently on Wednesday, Sept. 6 at 4 p.m.

No appointment is necessary. The SBA outreach center will be located in the second floor meeting room of the Gardner Branch and is fully accessible using the building's elevator. Warren County is offering the location and assisting with setting up the center, which will be operated by federal officials.

Further information about reporting damage and obtaining aid is [available on a webpage established on Warren County's Public Safety website](#).

According to the SBA, businesses of all sizes 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.

For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations of any size, SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic injury assistance is available regardless of whether the business suffered any property damage.

Disaster loans up to \$500,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$100,000 to repair or replace damaged or destroyed personal property, including personal vehicles.

SBA can also lend additional funds to businesses and homeowners to help with the cost of improvements to protect, prevent or minimize future disaster damage.

Interest rates can be as low as 4% for businesses, 2.375% for private nonprofit organizations and 2.5% for homeowners and renters with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant's financial condition.

SBA disaster loan borrowers have up to one year from the date of the note to begin making payments. In addition, interest does not begin to accrue until 12 months from the date of the initial loan disbursement and accrues only on the amount disbursed.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at <https://disasterloanassistance.sba.gov/ela/s/> and should apply under SBA declaration # 18086.

Disaster loan information and application forms can be obtained by calling the SBA's Customer Service Center at 800-659-2955 (if you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services) or sending an email to DisasterCustomerService@sba.gov. Loan applications can also be downloaded from sba.gov/disaster. Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

While the SBA Loan Outreach Center is open until September 6 at the Library so that individuals who need assistance applying can sit down with an SBA representative and apply, residents do not need to go to the center to apply and can use the link to SBA's secure website instead. The deadline to apply for property damage is Oct. 17, 2023. The deadline to apply for economic injury is May 20, 2024.

SBA acted under the Disaster Assistance for Rural Communities Act to declare a disaster in response to a request received from Gov. Philip D. Murphy.