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Melissa Velez-Morales

From: Masser, Michelle
Sent: Thursday, March 03, 2016 3:54 PM
To: Gouveia, Susan; Melissa Velez-Morales
Cc: Harris, Laura; Detoro, Fred
Subject: FW: Status of the Small Business Administration - Assistance Available
Attachments: March 03 16-229 NJ 14565 SBA Disaster Loans Can Help Businesses Rebuild .doc

Print attachment - CORRESPONDENCE

Michelle Masser
Township Clerk
Mount Olive Township
PO Box 450
204 Flanders Drakestown Road
Budd Lake, NJ 07828
clerk@mtolivetwp.org
973-691-0900 X7291

From: Rogers, Joseph [mailto:Joseph.Rogers@dep.nj.gov] **On Behalf Of** Randazzo, Cindy
Sent: Thursday, March 03, 2016 3:27 PM
To: Randazzo, Cindy <Cindy.Randazzo@dep.nj.gov>
Subject: Status of the Small Business Administration - Assistance Available

Dear Municipal Clerk:

Please see that attached announcement regarding Recovery Centers (Superstorm Sandy) for the Small Business Administration.

If you have any questions, please contact me directly.

Sincerely,

Cindy W. Randazzo
Director
Office of Local Government Assistance
New Jersey Department of Environmental Protection
401 E. State Street
P.O. Box 402
Trenton, NJ 08625-0402
Office: 609-633-7700
Cell – 609-575-3806
email: cindy.randazzo@dep.state.nj.us

www.nj.gov/dep/

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DISASTER NEWS

Loans for Businesses of all Sizes, Homeowners and Renters

SBA Disaster Assistance – Field Operations Center- East – 101 Marietta Street, NW, Suite 700, Atlanta, GA 30303

Release Date: March 3, 2016

Release Number: 16-229, NJ 14565/14566

Contact: Michael Lampton

Email: Michael.Lampton@sba.gov

Phone: (404) 331-0333

SBA Disaster Loans for Hurricane Sandy Losses Can Help Businesses

ATLANTA – The reopening of the Hurricane Sandy disaster declaration made by the U.S. Small Business Administration is again helping small businesses and residents with their disaster-related needs. Whether you have a retail shop in northern New Jersey or rental properties along the Jersey shore, SBA’s disaster loans may help businesses to rebuild.

Businesses and private nonprofit organizations may borrow to repair or replace disaster 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, the SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. These working capital loans may be used to pay fixed debts, payroll, accounts payable, and other bills that could have been paid had the disaster not occurred. The loans are not intended to replace lost sales or profits. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any physical property damage.

The loan amount can be up to \$2 million with interest rates as low as 4 percent for businesses, 3 percent for nonprofit organizations, and 1.688 percent for homeowners and renters, with terms up to 30 years. Loan amount and terms are set by the SBA and are based on each applicant’s financial condition.

There is no cost to apply and business counselors with Small Business Development Centers (SBDCs) throughout the state can help prepare financial statements and assist with the submitting the SBA disaster business loan application. SBA’s Customer Service Representatives are also available at temporary Centers to answer questions from businesses and residents affected by Superstorm Sandy about the disaster loan program and help survivors complete their applications.

Anyone may apply online using the Electronic Loan Application (ELA) via SBA’s secure website at <https://disasterloan.sba.gov/ela>.

Businesses and individuals may also obtain disaster loan information and application forms by calling the SBA’s Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or by sending an email to disastercustomerservice@sba.gov. Loan applications can be downloaded from www.sba.gov/disaster. Completed applications can be returned to a center or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The filing deadline to return applications for physical property damage is **Dec. 1, 2016**. The deadline to return economic injury applications is **Dec. 1, 2016**.

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For more information about the SBA’s Disaster Loan Program, visit our website at www.sba.gov/disaster.