

Governor Phil Murphy

# ICYMI: SBA Offers Rural Disaster Assistance to New Jersey Businesses and Residents Affected by the Severe Storms and Flooding

08/19/2023

## ***Disaster Loan Outreach Center to Open August 23rd***

**ATLANTA** – 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

([https://urldefense.com/v3/\\_\\_https://t.e2ma.net/click/vt06wj/nrddit/jgi2e5\\_!!J30X0ZrnC1oQtbA!LmYMaPYx1BRLthPwDQth-Oracgnr\\_DUNq55LVb\\_Rhrp80LT8UkU5U3oPaX2XEPA-TLkvr0yp7h304rKVO5eDO\\_EyilDh\\$](https://urldefense.com/v3/__https://t.e2ma.net/click/vt06wj/nrddit/jgi2e5_!!J30X0ZrnC1oQtbA!LmYMaPYx1BRLthPwDQth-Oracgnr_DUNq55LVb_Rhrp80LT8UkU5U3oPaX2XEPA-TLkvr0yp7h304rKVO5eDO_EyilDh$)) of the U.S. Small Business Administration

([https://urldefense.com/v3/\\_\\_https://t.e2ma.net/click/vt06wj/nrddit/z8i2e5\\_!!J30X0ZrnC1oQtbA!LmYMaPYx1BRLthPwDQth-Oracgnr\\_DUNq55LVb\\_Rhrp80LT8UkU5U3oPaX2XEPA-TLkvr0yp7h304rKVO5eDOWDP77JX\\$](https://urldefense.com/v3/__https://t.e2ma.net/click/vt06wj/nrddit/z8i2e5_!!J30X0ZrnC1oQtbA!LmYMaPYx1BRLthPwDQth-Oracgnr_DUNq55LVb_Rhrp80LT8UkU5U3oPaX2XEPA-TLkvr0yp7h304rKVO5eDOWDP77JX$)). 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.

“SBA’s mission-driven team stands ready to help New Jersey businesses and residents impacted by severe storms and flooding,” **said Administrator Guzman**. “We’re committed to providing federal disaster loans swiftly and efficiently, with a customer-centric approach to help businesses and communities recover and rebuild.”

“As we continue to encounter increasingly dangerous storms due to climate change, it’s important that we protect and support our small businesses and residents affected by these severe weather events,” **said Governor Murphy**. “I am grateful to the Biden Administration for approving our FEMA Major Disaster Declaration and appreciate SBA’s assistance in providing these folks financial support as they continue to recover from the storms that hit our state earlier this summer. With the aid provided from the Disaster Declaration, Warren County will be able to build back stronger.”

Beginning Wednesday, Aug. 23, SBA customer service representatives will be on hand at the following Disaster Loan Outreach Center to answer questions about SBA’s disaster loan program, explain the application process and help each individual complete their application. The center will be open on the days and times indicated below. No appointment is necessary

### **Disaster Loan Outreach Center Warren County Warren County Library**

2 Shotwell Drive  
Belvidere, NJ 07823

Opening: Wednesday, Aug. 23, 11 a.m. to 6 p.m.  
Hours: Monday through Friday, 9 a.m. to 6 p.m.  
Saturday, 10 a.m. to 2 p.m.  
Closed: Sundays

Closing Permanently: Wednesday, Sept. 6 at 4 p.m.

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/> ([https://urldefense.com/v3/\\_\\_https://t.e2ma.net/click/vt06wj/nrddit/f1j2e5\\_\\_!!J30X0ZrnC1oQtbA!LmYMaPYx1BRLthPwDQth-Oracgnr\\_DUNq55LVb\\_Rhrp80LT8UkU5U3oPaX2XEPA-TLkvr0yp7h304rKVO5eDO8ywXOZU\\$](https://urldefense.com/v3/__https://t.e2ma.net/click/vt06wj/nrddit/f1j2e5__!!J30X0ZrnC1oQtbA!LmYMaPYx1BRLthPwDQth-Oracgnr_DUNq55LVb_Rhrp80LT8UkU5U3oPaX2XEPA-TLkvr0yp7h304rKVO5eDO8ywXOZU$)) 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](mailto:DisasterCustomerService@sba.gov) (<mailto:DisasterCustomerService@sba.gov>). Loan applications can also be downloaded from [sba.gov/disaster](https://urldefense.com/v3/__https://t.e2ma.net/click/vt06wj/nrddit/vtk2e5__!!J30X0ZrnC1oQtbA!LmYMaPYx1BRLthPwDQth-Oracgnr_DUNq55LVb_Rhrp80LT8UkU5U3oPaX2XEPA-TLkvr0yp7h304rKVO5eDO6JAGxoH$) ([https://urldefense.com/v3/\\_\\_https://t.e2ma.net/click/vt06wj/nrddit/vtk2e5\\_\\_!!J30X0ZrnC1oQtbA!LmYMaPYx1BRLthPwDQth-Oracgnr\\_DUNq55LVb\\_Rhrp80LT8UkU5U3oPaX2XEPA-TLkvr0yp7h304rKVO5eDO6JAGxoH\\$](https://urldefense.com/v3/__https://t.e2ma.net/click/vt06wj/nrddit/vtk2e5__!!J30X0ZrnC1oQtbA!LmYMaPYx1BRLthPwDQth-Oracgnr_DUNq55LVb_Rhrp80LT8UkU5U3oPaX2XEPA-TLkvr0yp7h304rKVO5eDO6JAGxoH$)). Completed applications should be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The deadline to apply for property damage is **Oct. 17, 2023**. The deadline to apply for economic injury is **May 20, 2024**.

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### **About the U.S. Small Business Administration**

The U.S. Small Business Administration helps power the American dream of business ownership. As the only go-to resource and voice for small businesses backed by the strength of the federal government, the SBA empowers entrepreneurs and small business owners with the resources and support they need to start, grow, expand their businesses, or recover from a declared disaster. It delivers services through an extensive network of SBA field offices and partnerships with public and private organizations. To learn more, visit [www.sba.gov](http://www.sba.gov) (<http://www.sba.gov>).

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Office of Governor PO Box 001  
Trenton, NJ 08625  
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