



# DISASTER NEWS

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

U.S. Small Business Administration

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

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## **New Hours of Operation for SBA Business Recovery Center in Nashville; Return of Disaster Loan Applications Urged**

**ATLANTA** – The U.S. Small Business Administration announced today new operating hours for the Business Recovery Center at **Tennessee State University**, Downtown Metro Avon Williams Campus, 330 10<sup>th</sup> Avenue North, Nashville, TN 37203. The Center is open **seven days a week** from 9 a.m. to 6 p.m. (CST) until further notice. Businesses owners affected by the severe storms, flooding, high winds and tornadoes that occurred on April 30 through May 18, 2010 are encouraged to visit the Center for one–on–one assistance.

Businesses and non-profit organizations of any size may borrow up to \$2 million to repair or replace disaster damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA may increase a loan up to 20 percent of the total amount of disaster damage to real estate and/or leasehold improvements, as verified by SBA, to make improvements that lessen the risk of property damage by future disasters of the same kind.

Interest rates are 3 percent for non-profit organizations and 4 percent for businesses with terms up to 30 years. Eligibility for an EIDL is determined by the SBA based on the size and type of business and its financial resources. The SBA sets loan amounts and terms based on each applicant's financial condition.

For small businesses and most private non-profit organizations of all sizes, the SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any physical property damage.

Business Owners who are unable to visit the Center may obtain an application by calling the SBA's Customer Service Center at 800-659-2955 (800-877-8339 for people with speech or hearing disabilities) Monday through Friday from 8 a.m. until 6 p.m. and Saturday from 9 a.m. until 5:30 p.m. EDT. Business loan applications can also be downloaded from the SBA website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance). Completed applications should be returned to the Center or mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, Texas 76155.

The filing deadline to return applications for physical property damage is **July 6, 2010**. The deadline to return economic injury applications is **February 4, 2011**.

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For more information about the SBA's Disaster Loan Programs, visit our website at [www.sba.gov/services/disasterassistance](http://www.sba.gov/services/disasterassistance).