SBA Extends Deadline to Apply for Physical Disaster Loans in North Carolina
Relocates Disaster Loan Outreach Center in Craven County

ATLANTA – The U.S. Small Business Administration (SBA) has extended the deadline to apply for physical disaster damages in North Carolina. Businesses and individuals with physical damages caused by Hurricane Florence on Sept. 7 - 29, 2018, should apply for SBA low-interest disaster loans before the Dec. 19, 2018 deadline.

SBA announced the relocation of a Disaster Loan Outreach Center from the Old Rite-Aid Building, 710 Degraffenreid Avenue, New Bern, NC 28582 to the New Bern Water and Sewer Department, 2825 Neuse Boulevard, New Bern, NC 28582 as indicated below:

**Craven County**
New Bern Water and Sewer Department
2825 Neuse Boulevard
New Bern, NC 28582

Opens: Friday, Dec. 14 at 9 a.m.
Hours: Monday – Friday, 9 a.m. - 5 p.m.
Closed: Saturday and Sunday
Closes: Thursday, Dec. 20 at 5 p.m.

SBA representatives at the Center can provide information about disaster loans, answer questions and assist businesses in completing the SBA application.

“Businesses and private nonprofit organizations may borrow up to $2 million to repair or replace disaster damaged or destroyed real estate, machinery and equipment, inventory, and other business assets,” said SBA’s North Carolina District Director Lynn Douthett.

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. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any physical property damage.

“Loans up to $200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for loans up to $40,000 to repair or replace damaged or destroyed personal property,” said Kem Fleming, center director of SBA’s Field Operations Center East in Atlanta.

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Applicants may be eligible for a loan amount increase up to 20 percent of their physical damages, as verified by the SBA for mitigation purposes. Eligible mitigation improvements may include a safe room or storm shelter to help protect property and occupants from future damage caused by a similar disaster.

Interest rates are as low as 3.675 percent for businesses, 2.5 percent for nonprofit organizations, and 2 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.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA’s secure website at DisasterLoan.sba.gov.

Businesses and individuals may also obtain information and loan applications by calling the SBA’s Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the deaf and hard-of-hearing), or by emailing disastercustomerservice@sba.gov. Loan applications can also be downloaded at www.sba.gov. 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, TX 76155.

The filing deadline to return applications for physical property damage is Dec. 19, 2018. The deadline to return economic injury applications is June 14, 2019.

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

The U.S. Small Business Administration makes the American dream of business ownership a reality. 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 or 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.