



## Disaster Field Operations Center East

**Release Date:** Oct. 18, 2024

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**Release Number:** 25-038, NC 20707/20708

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### SBA Offers Disaster Assistance to Businesses and Residents in North Carolina

**WASHINGTON** – North Carolina businesses and residents affected by severe storms and flooding that occurred Sept. 16–20, are eligible to apply for low-interest disaster loans from the U.S. Small Business Administration, [SBA Administrator Isabel Casillas Guzman](#) announced today.

Administrator Guzman made the loans available in response to a letter from North Carolina Governor Roy Cooper on Oct. 15 requesting a disaster declaration by the SBA. Businesses and residents in the declared area can now apply for low-interest disaster loans from the SBA.

The declaration includes Brunswick County, and the adjacent counties of Columbus, New Hanover and Pender in **North Carolina**; and Horry in **South Carolina**.

“The SBA is strongly committed to providing the people of North Carolina with the most effective and customer-focused response possible to assist businesses of all sizes, homeowners and renters with federal disaster loans,” said Guzman. “Getting businesses and communities up and running after a disaster is our highest priority at SBA.”

The SBA will open Disaster Loan Outreach Centers (DLOCs) to assist businesses and residents complete their disaster loan application, accept documents, and provide updates on an application’s status. Walk-ins are accepted, but you [can schedule an in-person appointment at an SBA Disaster Loan Outreach Center in advance](#). The hours of operation for the Centers are as follows:

<p><b><u>Disaster Loan Outreach Center (DLOC)</u></b> <b>Brunswick County</b></p> <p>Town Creek Community Building <a href="#">6420 Ocean Hwy E</a> Winnabow, NC 28479</p> <p><b>Opening:</b> Saturday, Oct. 19, at 11 a.m. to 2 p.m. <b>Hours:</b> Monday – Friday, 9 a.m. to 6 p.m. Wednesday, Oct. 30, 9 a.m. to 5 p.m. Saturday, 10 a.m. to 2 p.m. <b>Closed:</b> Sunday and Tuesday, Oct. 29</p> <p><b>Permanently Closes:</b> Friday, Nov. 1, at 12 p.m.</p>	<p><b><u>Disaster Loan Outreach Center (DLOC)</u></b> <b>New Hanover County</b></p> <p>Carolina Beach Town Hall <a href="#">1121 N Lake Park Blvd</a> Carolina Beach, NC 28428</p> <p><b>Opening:</b> Monday, Oct. 21, at 11 a.m. to 6 p.m. <b>Hours:</b> Monday – Friday, 9 a.m. to 6 p.m. Saturday, 10 a.m. to 2 p.m. <b>Closed:</b> Sunday</p> <p><b>Permanently Closes:</b> Monday, Oct. 28 at 4 p.m.</p>
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“When disasters strike, our Disaster Loan Outreach Centers are key to helping business owners and residents get back on their feet,” said [Francisco Sánchez, Jr., associate administrator for the Office of Disaster Recovery and Resilience at the Small Business Administration](#). “At these centers, people can

connect directly with our specialists to apply for disaster loans and learn about the full range of programs available to rebuild and move forward in their recovery journey.”

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.

For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations, the SBA offers [Economic Injury Disaster Loans \(EIDLs\)](#) to help meet working capital needs caused by the disaster. EIDL assistance is available regardless of whether the business suffered any physical property damage.

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

Applicants may be eligible for a loan amount increase of 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, sump pump, French drain or retaining wall to help protect property and occupants from future damage.

“SBA’s disaster loan program offers an important advantage—the chance to incorporate measures that can reduce the risk of future damage,” said Sánchez. “Work with contractors and mitigation professionals to strengthen your property and take advantage of the opportunity to request additional SBA disaster loan funds for these proactive improvements.”

Interest rates are as low as **4%** for businesses, **3.25%** for nonprofit organizations, and **2.813%** for homeowners and renters, with terms up to 30 years. Interest does not begin to accrue, and monthly payments are not due, until 12 months from the date of the initial disbursement. Loan amounts and terms are set by the SBA and are based on each applicant’s financial condition.

On October 15, 2024, it was announced that funds for the Disaster Loan Program have been fully expended. While no new loans can be issued until Congress appropriates additional funding, we remain committed to supporting disaster survivors. Applications will continue to be accepted and processed to ensure individuals and businesses are prepared to receive assistance once funding becomes available.

Applicants are encouraged to submit their loan applications promptly for review in anticipation of future funding.

For more information and to apply online visit [sba.gov/disaster](https://sba.gov/disaster). Applicants may also call SBA’s Customer Service Center at (800) 659-2955 or email [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov) for information on SBA disaster assistance. For people who are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

The filing deadline to return applications for physical property damage is **Dec. 16, 2024**. The deadline to return economic injury applications is **July 15, 2025**.

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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 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](https://www.sba.gov).*