

NEWS RELEASE

Disaster Field Operations Center East

Release Date: April 3, 2024 Contact: Michael Lampton (404) 331-0333

Michael.Lampton@sba.gov

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Deadline Approaching in West Virginia for Private Nonprofits Organizations to Apply for Physical Damage Loans

ATLANTA — The <u>U.S. Small Business Administration (SBA)</u> is reminding private nonprofit organizations (PNPs) in **West Virginia** of the **April 29** filing deadline to apply for physical damages caused by severe storms, flooding, landslides, and mudslides that occurred on Aug. 28–30, 2023.

PNPs organizations in the following counties are eligible to apply: Harrison, Kanawha, and Roane. Examples of eligible non-critical PNP organizations include, but are not limited to, food kitchens, homeless shelters, museums, libraries, community centers, schools, and colleges.

PNP organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. The interest rate is **2.375%**, with terms up to 30 years.

Applicants may be eligible for a loan amount increase up to 20% 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 or French drain to help protect property and occupants from future damage caused by any disaster.

The SBA also offers <u>Economic Injury Disaster Loans (EIDLs)</u> to help meet working capital needs, such as ongoing operating expenses, to PNP organizations. EIDL assistance is available regardless of whether the organization suffered any physical property damage.

Applicants may apply online and receive additional disaster assistance information at SBA.gov/disaster. Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more 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.

Submit completed loan applications to SBA no later than **April 29, 2024**. The deadline to submit economic injury applications is **Nov. 27, 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 goto 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.