



## Disaster Field Operations Center East

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### SBA Steps in to Bolster Recovery Efforts for West Virginians!

**WASHINGTON** – Residents and small businesses within Mercer County, West Virginia are now eligible to apply for low-interest disaster loans from the [U.S. Small Business Administration \(SBA\)](#) following the announcement of a Presidential disaster declaration for Post-Tropical Storm Helene that occurred on Sept. 25-28.

“As communities across the country continue to recover and rebuild after Tropical Storm Helene, the SBA remains focused on its mission to provide support to small businesses to help stabilize local economies, even in the face of diminished disaster funding,” said Administrator Isabel Casillas Guzman of the U.S. Small Business Administration. “If your business has sustained [physical damage](#), or you’ve lost inventory, equipment or revenues, the SBA will help you navigate the resources available and work with you at our recovery centers or with our customer service specialists in person and online so you can fully submit your disaster loan application and be ready to receive financial relief as soon as funds are replenished.”

The disaster declaration covers Mercer County which is eligible for both physical damage and [Economic Injury Disaster Loans \(EIDLs\)](#). Small businesses and most private nonprofit organizations located in the following adjacent counties are eligible to apply only for SBA’s EIDLs. These counties include McDowell, Monroe, Raleigh, Summers, and Wyoming in West Virginia; and Bland, Giles, and Tazewell in Virginia.

“SBA’s Business Recovery Centers (BRCs) are a cornerstone of our support for business owners,” said [Francisco Sánchez, Jr.](#), associate administrator for the Office of Disaster Recovery and Resilience at the SBA. “At these centers, business owners can meet face-to-face with specialists to apply for disaster loans and access a wide range of resources to guide them through their recovery.”

The SBA will open a BRC to assist businesses complete their disaster loan application, accept documents for existing applications, and provide updates on an application’s status. Walk-ins are accepted, but you can schedule an in-person appointment at an SBA Disaster Recovery Center at [appointment.sba.gov](#). The BRC’s location and hours of operation are indicated below.

**Business Recovery Center (BRC)**

**Mercer County**

Princeton Public Library

[920 Mercer St.](#)

Princeton, WV 24740

**Opening:** Friday, Dec. 13, 11 a.m. to 6 p.m.

**Hours:** Monday – Friday, 9 a.m. to 6 p.m.

Saturday, 10 a.m. to 2 p.m.

**Closed:** Sunday

Eligible disaster survivors are encouraged to apply for a disaster loan prior to the resolution of their private insurance company claim. Even if a survivor has not received an estimate of damage determination, SBA can provide a low-interest disaster loan for the total loss, up to its loan limits. The survivor will simply need to agree to use the insurance settlement amount to reduce or repay the loan.

Businesses and private nonprofit 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.

For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations, the SBA offers 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.

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

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 Oct. 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.

With the changes to FEMA's Sequence of Delivery, survivors are now encouraged to simultaneously apply for FEMA grants and SBA low-interest disaster loan assistance to fully recover. FEMA grants are intended to cover necessary expenses and serious needs not paid by insurance or other sources. The SBA disaster loan program is designed for your long-term recovery, to make you whole and get you back to your pre-disaster condition. Do not wait on the decision for a FEMA grant; apply online and receive additional disaster assistance information at [sba.gov/disaster](https://sba.gov/disaster).

Applicants may also call the SBA's Customer Service Center at (800) 659-2955 or send an email to [disastercustomerservice@sba.gov](mailto: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.

The filing deadline to return applications for physical property damage is **Feb. 7, 2025**. The deadline to return economic injury applications is **Sept. 9, 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).*