



Disaster Field Operations Center East

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More than Half a Billion Dollars in SBA Disaster Loans Approved in Florida For Businesses and Residents Affected by Hurricane Ian

ATLANTA – More than \$530 million in disaster loans have been approved by the U. S. Small Business Administration (SBA) for 7,832 businesses and residents with losses resulting from Hurricane Ian.

“This is a significant milestone, for disaster survivors and us as an agency. It manifests our previously stated commitment to get federal disaster assistance into the hands of Floridians expeditiously and without delay,” said Francisco Sanchez, Jr., Associate Administrator, Office of Disaster Assistance. “Our work is far from over, but with these initial disaster loan approvals, many have dedicated their resolve to recover and rebuild. We should all take great pride in that.”

“The SBA encourages anyone who has not applied to act right away. Our mission is to help businesses and residents rebuild and resume their normal lives as quickly as possible,” said Kem Fleming, director of SBA’s Field Operations Center East in Atlanta.

The disaster declaration includes Brevard, Charlotte, Collier, DeSoto, Flagler, Glades, Hardee, Hendry, Highlands, Hillsborough, Lake, Lee, Manatee, Monroe, Okeechobee, Orange, Osceola, Palm Beach, Pasco, Pinellas, Polk, Putnam, Saint Johns, Sarasota, Seminole and Volusia counties in **Florida**, which are eligible for both Physical and Economic Injury Disaster Loans. Small businesses and most private nonprofit organizations in the following adjacent counties are eligible to apply only for Economic Injury Disaster Loans (EIDLs): Alachua, Bradford, Broward, Clay, Duval, Hernando, Indian River, Marion, Martin, Miami-Dade, Saint Lucie, and Sumter.

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 [Economic Injury Disaster Loans \(EIDLs\)](#) 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.

Disaster loans up to \$200,000 are available to homeowners to repair or replace disaster-damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace disaster-damaged or destroyed personal property.

Interest rates are as low as **3.04** percent for businesses, **1.875** for nonprofit organizations, and **2.188** percent for homeowners and renters, with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition.

Building back smarter and stronger can be an effective recovery tool for future disasters. Applicants may be eligible for a loan increase up to 20 percent of their verified physical damages for mitigation purposes. Eligible mitigation improvements may include a safe room or storm shelter, sump pump, elevation, retaining walls, and landscaping to help protect property and occupants from future damage caused by a similar disaster.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at <https://disasterloanassistance.sba.gov/ela/s/> and should apply under SBA declaration # **17644**.

To be considered for all forms of disaster assistance, applicants should register online at DisasterAssistance.gov or download the FEMA mobile app. If online or mobile access is unavailable, applicants should call the FEMA toll-free helpline at 800-621-3362. Those who use 711-Relay or Video Relay Services should also call 800-621-3362.

Disaster loan information and application forms can also be obtained by calling the SBA's Customer Service Center at 800-659-2955 (if you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services) or sending an email to DisasterCustomerService@sba.gov. Loan applications can also be downloaded from sba.gov/disaster. Completed applications should be 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 **Nov. 28, 2022**. The deadline to return economic injury applications is **June 29, 2023**.

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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.