

Flooding 2016 - SBA to Close

Written by Ashleigh Balog

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SBA Disaster Loan Outreach Center in Lawton to Close

SACRAMENTO, Calif. – District Director Dorothy Overal of the U.S. Small Business Administration’s (SBA) Oklahoma District office announced today that SBA will close its Lawton Disaster Loan Outreach Center in Comanche County at 6 p.m. on Thursday, Aug. 4.

“SBA opened the center to provide personalized assistance to Oklahoma businesses and residents who were affected by the severe storms, tornadoes, straight-line winds and flooding that occurred June 11-19, 2016. Until the center closes, SBA customer service representatives will continue to be available to meet with business owners and residents to answer all of their questions, explain SBA’s disaster loan program and to help each applicant apply,” said Overal.

Business owners and residents can meet with SBA representatives on the days and times indicated. No appointment is necessary.

COMANCHE COUNTY

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Comanche County Fairgrounds – Sunset Room

920 SW Sheridan Road

Lawton, OK 73505

Monday - Friday, 9 a.m. – 6 p.m.

Center closes 6 p.m. Thursday, August 4

Businesses of all sizes and private nonprofit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. SBA can also lend additional funds to homeowners and businesses to help with the cost of improvements to protect, prevent or minimize the same type of disaster damage from occurring in the future.

For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture, and most private nonprofit organizations of any size, 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 property damage.

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

Interest rates can be as low as 4 percent for businesses, 2.625 percent for private nonprofit organizations and 1.625 percent for homeowners and renters with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant's financial condition

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Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at <https://disasterloan.sba.gov/ela> .

Disaster loan information and application forms are also available from SBA's Customer Service Center by calling (800) 659-2955 or emailing disastercustomerservice@sba.gov . Individuals who are deaf or hard of hearing may call (800) 877-8339. For more disaster assistance information or to download applications, visit

<https://www.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 property damage is Sept. 6, 2016. The deadline to return economic injury applications is April 10, 2017.