

NEWS RELEASE

Disaster Field Operations Center East

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More than 113 Loans Approved for Over \$3.4 Million in New York; SBA Extending Operation of Buffalo Center Through March 31

ATLANTA –More than \$3,408,200 in disaster loans have been approved by the <u>U.S. Small Business</u> <u>Administration (SBA)</u> for 113 businesses and residents with losses resulting from Winter Storm Elliot on Dec. 23-28, 2022, in New York.

<u>The U.S. Small Business Administration (SBA)</u> today announced due to high traffic at its Disaster Loan Outreach Center (DLOC) in Buffalo, it will extend the center's operations through 4 p.m. Friday, March 31. The DLOC is located at the Delavan Grider Community Center, 877 East Delavan Ave., Buffalo, and is open weekdays 9:30 a.m. to 6 p.m. and Saturdays 10 a.m. to 2 p.m.

The SBA opened the DLOC to assist New York residents and businesses with losses from Winter Storm Elliott. The declaration covers Erie County and the adjacent counties of Cattaraugus, Chautauqua, Genesee, Niagara and Wyoming in **New York**.

Businesses of all sizes, non-profit organizations, homeowners and renters in any of the declared counties with uninsured or under-insured losses can get help with their application and information about the federal disaster loan program. SBA staff can also check an application's status, upload documents, or assist with reconsideration requests.

Disaster survivors with insurance should not wait for their settlement before applying to the SBA. The SBA can make a loan for the total loss and use insurance proceeds to reduce or repay the loan.

The DLOC is operating as indicated below:

Disaster Loan Outreach Center

Delavan Grider Community Center

877 E. Delavan Ave.

Buffalo, NY 14215

Hours: Monday – Friday, 9:30 a.m. – 6 p.m.

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

Closed: Sunday

Closes Permanently: Friday, March 31 at 4 p.m.

Due to the ongoing COVID-19 pandemic, the SBA has established protocols to help protect the health and safety of the public. All visitors to the DLOC are encouraged to wear a face mask.

Interest rates are as low as **3.305** percent for businesses, **2.375** percent for nonprofit organizations, and **2.313** 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.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at <u>DisasterLoanAssistance.sba.gov/ela/s</u> and should apply under SBA declaration #17794.

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 **April 28, 2023.** The deadline to return economic injury applications is **Nov. 27, 2023.**

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About the U.S. Small Business Administration

Recently, U.S. SBA Administrator Isabella Casillas Guzman <u>announced a policy change</u> granting 12 months of no payments and 0 percent interest. This policy change will benefit disaster survivors and help them to decrease the overall cost of recovery by reducing the amount of accrued interest they must repay. Details are available through the SBA Disaster Assistance Customer Service Center at 800-659-2955. Individuals with verbal or hearing impairments may dial 7-1-1 to access telecommunications relay services from 8 a.m. to 8 p.m. ET, Monday to Friday, or email: <u>DisasterCustomerService@sba.gov</u>.

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, 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.