



Disaster Field Operations Center East

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Contact: Michael Lampton (404) 331-0333

Michael.Lampton@sba.gov

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SBA Offers Disaster Assistance to Businesses and Residents of Florida Affected by Hurricane Nicole

WASHINGTON – Low-interest disaster loans from the [U.S. Small Business Administration](#) (SBA) are available to businesses and residents in **Florida** following the announcement of a Presidential disaster declaration due to damages that occurred Nov. 7-30 from Hurricane Nicole.

“SBA’s mission-driven team stands ready to help Florida small businesses and residents impacted by this disaster in every way possible under President Biden’s disaster declaration for certain affected areas,” said [SBA Administrator Isabella Casillas Guzman](#). “We’re committed to providing federal disaster loans swiftly and efficiently, with a customer-centric approach to help businesses and communities recover and rebuild.”

The disaster declaration covers the following **Florida** counties: Brevard, Flagler, Lake, Putnam, Saint Johns and Volusia, which are eligible for both Physical and Economic Injury Disaster Loans from the SBA. Small businesses and most private nonprofit organizations in the following adjacent counties are eligible to apply only for SBA Economic Injury Disaster Loans (EIDLs): Alachua, Bradford, Clay, Duval, Indian River, Marion, Orange, Osceola, Polk, Seminole 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 **3.305** 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.

Building back smarter and stronger can be an effective recovery tool for future disasters. Applicants may be eligible for a loan amount increase of up to 20 percent 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, elevation, retaining walls, and landscaping to help protect property and occupants from future damage caused by a similar disaster.

Applicants that have an existing SBA disaster loan may apply under this declaration. Businesses and residents with previous SBA disaster loans and current applicants have up to two years from the date of their prior loan approval in which to request a loan increase for mitigation projects.

“The opportunity to include measures to help prevent future damage from occurring is a significant benefit of SBA’s disaster loan program,” said SBA Associate Administrator Francisco Sanchez, Jr. “I encourage everyone to consult their contractors and emergency management mitigation specialists for ideas and apply for an SBA disaster loan increase for funding.”

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 # **17729**.

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 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 **Feb. 13, 2023**. The deadline to return economic injury applications is **Sept. 13, 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.