



## Disaster Field Operations Center East

**Release Date:** March 13, 2024

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**Release Number:** 24-259, NY 20192/20193

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### SBA Offers Disaster Loans to Businesses and Residents of Long Island, NY

**WASHINGTON** – New York businesses and residents affected by the severe storms and flooding that occurred Jan. 9-10 are eligible to apply for low-interest disaster loans from the U.S. Small Business Administration, [SBA Administrator Isabel Casillas Guzman](#) announced today.

The SBA made the loans available in response to a letter from New York Governor Kathy Hochul on March 7 requesting a disaster declaration by the SBA. The declaration covers Suffolk County and the adjacent Nassau County in **New York**. Eligible applicants in the declared area can now apply for low-interest, long-term disaster loans from the SBA to support the economic recovery of the impacted community.

“SBA stands ready to help the residents and businesses of New York impacted by the disaster in Long Island,” said **Administrator Guzman**. “With today’s announcement, we stand committed to providing assistance in the form of federal disaster loans to help businesses and communities get the financial support they need to recover and rebuild.”

To assist businesses and residents affected by the disaster, the SBA will open Disaster Loan Outreach Centers (DLOCs), at the locations and times below:

<p><b><u>Disaster Loan Outreach Center</u></b> <b><u>Suffolk County</u></b></p> <p>Town of Babylon <a href="#">200 Sunrise Hwy</a> Lindenhurst, NY 11757</p> <p><b>Opening:</b> Friday, March 15, 11 a.m. to 4:30 p.m.</p> <p><b>Hours:</b> Monday – Friday, 8:30 a.m. to 4:30 p.m.</p> <p><b>Closed:</b> Saturday &amp; Sundays</p> <p><b>Permanently Closes: Friday, March 29 at 4 p.m.</b></p>	<p><b><u>Disaster Loan Outreach Center</u></b> <b><u>Suffolk County</u></b></p> <p><i>Mastic Recreation Community Center</i> <a href="#">15 Herkimer Street</a> Mastic, NY 11950</p> <p><b>Opening:</b> Friday, March 15, 11 a.m. to 6 p.m.</p> <p><b>Hours:</b> Monday – Friday, 9 a.m. to 6 p.m. Saturdays, 10 a.m. to 2 p.m.</p> <p><b>Closed:</b> Sundays</p> <p><b>Permanently Closes: Friday, March 29 at 4 p.m.</b></p>
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Customer Service Representatives will be available at the DLOCs to answer questions about the disaster loan program and help individuals complete their applications.

“Businesses and private nonprofit organizations may borrow up to \$2 million to repair or replace disaster-damaged or destroyed real estate, machinery and equipment, inventory, and other business assets,” said SBA’s New York District Director John Mallano.

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.

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

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, French drain or retaining wall to help protect property and occupants from future damage.

Interest rates are as low as **4%** for businesses, **3.25%** for nonprofit organizations, and **2.688%** 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 and receive additional disaster assistance information at [SBA.gov/disaster](https://www.sba.gov/disaster). Applicants may also call SBA’s Customer Service Center at (800) 659-2955 or email [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 **May 10, 2024**. The deadline to return economic injury applications is **Dec. 11, 2024**.

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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, 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).*