



U.S. Small Business Administration

DISASTER NEWS

Loans for Businesses, Private Nonprofits, Homeowners and Renters

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SBA Offers Disaster Assistance to California Small Businesses Economically Impacted by the Closure of Ventura Harbor

SACRAMENTO, Calif. – The U.S. Small Business Administration (SBA) is offering low-interest federal loans for working capital to small businesses economically impacted by the closure of Ventura Harbor due to hazardous ocean conditions and rapid displacement of sand that occurred January 22 – February 20, 2016, SBA Administrator Maria Contreras-Sweet announced today. SBA acted under its own authority to declare a disaster following a request received on February 22 from Gov. Edmund G. Brown, Jr.'s designated representative, Mark S. Ghilarducci, director of the Governor's Office of Emergency Services.

The disaster declaration makes SBA assistance available in Ventura County and the neighboring counties of Kern, Los Angeles and Santa Barbara.

“The U.S. Small Business Administration is strongly committed to providing the most effective and customer-focused response possible to assist California small businesses with federal disaster loans. We will be swift in our efforts to help these small businesses recover from the financial impacts of this disaster,” said Administrator Contreras-Sweet.

“Beginning Monday, February 29, SBA customer service representatives (CSRs) and counselors from the Small Business Development Center (SBDC) will be on hand at the following SBA Business Recovery Center to help small businesses impacted by this disaster,” said SBA's Acting Regional Administrator Victor Parker. “The center is designed to provide key financial and counseling services to businesses impacted by the disaster,” he continued. The center will be open on the days and times indicated below. No appointment is necessary

VENTURA COUNTY

SBA Business Recovery Center
Ventura Port District
Harbor Patrol and Administrative Offices
Small Conference Room
1603 Anchors Way
Ventura, CA 93001

Opens Monday, Feb. 29 at 8 a.m.

Monday - Thursday, 8 a.m. – 5 p.m. (closed 12 - 1 p.m.)

Center closes Thursday, March 3 at 5 p.m.

According to Parker, SBA CSRs will meet individually with business owners to answer questions, explain the application process and help them complete their application. SBDC counselors will provide free counseling on a wide variety of matters designed to help these businesses overcome the effects of the disaster and plan for their future. Services include assessing business economic injury, evaluating the business's strength, cash flow projections and most importantly, reviewing all options to ensure each business makes decisions that are appropriate for its situation.

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Small, nonfarm businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations of any size may qualify for Economic Injury Disaster Loans (EIDLs) of up to \$2 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred.

“These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can’t be paid because of the disaster’s impact. Disaster loans can provide vital economic assistance to small businesses to help overcome the temporary loss of revenue they are experiencing,” Parker added.

Eligibility is based on the financial impact of the disaster only and not on any actual property damage. These loans have an interest rate of 4 percent for small businesses and 2.625 percent for private nonprofit organizations with terms up to 30 years, and are restricted to small businesses without the financial ability to offset the adverse impact without hardship.

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 <http://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 apply for an economic injury loan is November 25, 2016.

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