



County of Chester

NEWS RELEASE

EDITORS: The following is for immediate release. If you have any questions, please contact Chester County Public Information Officer Rebecca Brain at 610-344-6279, rbrain@chesco.org, or Rich Wisniewski at 856-981-9622, rwisniewski@chesco.org

Low-Interest Loans Available to Chester County Businesses and Residents Impacted by Hurricane Ida

Federal disaster declaration allows for Small Business Administration federal loans to cover disaster-related damages.

WEST CHESTER, PA – September 14, 2021 - Chester County residents and businesses affected by the remnants of Hurricane Ida can now apply for low-interest loans from the U.S. Small Business Administration (SBA). This service is in addition to the FEMA federal disaster assistance made available to Chester County, as well as Bucks, Delaware, Montgomery, Philadelphia, and York Counties, through last week's Presidential Disaster Declaration.

Under the SBA disaster assistance program, certain Chester County homeowners, renters and business owners can apply for loans to repair or replace disaster-damaged or destroyed real estate, and to repair or replace disaster-damaged or destroyed personal property.

Business and private nonprofit organizations of any size that qualify, may borrow funds to repair or replace disaster-damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. Mitigation improvement loans may also be available to businesses and nonprofit organizations.

The SBA federal loans can help with losses not covered by insurance or the FEMA disaster assistance, as well as business operating expenses that could have been met had Hurricane Ida not occurred.

“The addition of this SBA low-interest loan program is welcome news for those whose homes and businesses have been devastated by Ida, and who are looking at all options to recover financially,” said Mike Murphy, Director of the Chester County Department of Emergency Services.

“This is another step in moving forward, and in addition to the federal financial support, staff throughout Chester County government will continue to help with the housing, physical health, mental health, and other services needed to ensure complete recovery from this disaster,” he added.

Chester County residents and businesses that have sustained damage caused by Hurricane Ida can start their application process for all funding assistance options by registering at www.disasterassistance.gov, or by calling the FEMA toll-free helpline at 800-621-3362.

In-person registration for assistance and information will be available at Chester County’s FEMA Disaster Recovery Center (DRC), the location of which will be announced in the coming days.

For all current and future information related to Hurricane Ida support and recovery in Chester County, including more information on the SBA disaster loan assistance program, go to www.chesco.org/ida.

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Disaster Field Operations Center East

Release Date: Sept. 13, 2021

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SBA Offers Disaster Assistance to Pennsylvania Businesses and Residents Affected by Remnants of Hurricane Ida

WASHINGTON – Low-interest disaster loans from the [U.S. Small Business Administration](#) are available to businesses and residents in **Pennsylvania** following the announcement of a Presidential disaster declaration due to the remnants of Hurricane Ida on Aug. 31-Sept. 5, 2021.

“SBA’s mission-driven team stands ready to help Pennsylvania small businesses and residents impacted by Hurricane Ida,” 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 Bucks, Chester, Delaware, Montgomery, Philadelphia and York counties in **Pennsylvania**, 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: Adams, Berks, Cumberland, Dauphin, Lancaster, Lehigh and Northampton in **Pennsylvania**; New Castle in **Delaware**; Baltimore, Carroll, Cecil and Harford in **Maryland**; and Burlington, Camden, Gloucester, Hunterdon, Mercer and Warren in **New Jersey**.

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. Applicants may be eligible for a loan amount increase up to 20 percent of their physical damages, as verified by the SBA, for mitigation purposes. Eligible mitigation improvements may include a sump pump, elevation, French drain or retaining wall to help protect property and occupants from future damage caused by a similar disaster.

For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations, the SBA offers Economic Injury Disaster Loans 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 **2.855** percent for businesses, **2** percent for nonprofit organizations and **1.563** 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 <https://disasterloanassistance.sba.gov/ela/s/>, and should apply under SBA declaration # 17165, not for the COVID-19 incident.

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.

Businesses and individuals may also obtain information and loan applications by calling the SBA's Customer Service Center at 1-800-659-2955 (1-800-877-8339 for the deaf and hard-of-hearing) or emailing DisasterCustomerService@sba.gov. Loan applications can also be downloaded at 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 **Nov. 10, 2021**. The deadline to return economic injury applications is **June 10, 2022**.

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About the U.S. Small Business Administration

The U.S. Small Business Administration makes the American dream of business ownership a reality. 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 sba.gov.