



January 14, 2021

SBA Disaster Loans Available to Georgia Private Non-Profit Organizations Affected by Tropical Storm Zeta

The U.S. Small Business Administration announced that certain Private Non-Profit organizations (PNP) in Georgia that do not provide critical services of a governmental nature may be eligible to apply for low-interest disaster loans. These loans are available following a Presidential disaster declaration for Public Assistance resulting from damages caused by Tropical Storm Zeta on Oct. 29, 2020.

PNPs located in Banks, Carroll, Cherokee, Dawson, Douglas, Fannin, Forsyth, Franklin, Gilmer, Habersham, Hall, Haralson, Heard, Lumpkin, Paulding, Pickens, Rabun, Stephens, Towns, Union and White counties in Georgia are eligible to apply. Examples of eligible non-critical PNP organizations include, but are not limited to, food kitchens, homeless shelters, museums, libraries, community centers, schools and colleges.

PNP organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets. The interest rate is 2.75 percent with terms up to 30 years. 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 safe room or storm shelter, sump pump, French drain or retaining wall to help protect property and occupants from future damage caused by a similar disaster.

The SBA also offers Economic Injury Disaster Loans (EIDL) to help meet working capital needs, such as ongoing operating expenses to PNP organizations. EIDL assistance is available regardless of whether the organization suffered any physical property damage.

PNP organizations are urged to contact their county's Emergency Manager for information about their organization. The information will be submitted to FEMA to determine eligibility for a Public Assistance grant or whether the PNP should be referred to SBA for disaster loan assistance.

Applicants may apply for declaration # 16846 online using the Electronic Loan Application (ELA) via SBA's secure website at DisasterLoanAssistance.sba.gov. Disaster loan information and application forms may also be obtained by calling the SBA's Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) 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 submit applications for physical property damage is March 15, 2021. The deadline to submit economic injury applications is Oct. 12, 2021.

Disclaimer: The Georgia Chamber seeks to provide access to recommendations, regulations, services, and expertise to its members. During the COVID-19 pandemic, this mission remains constant. Prior to acting, members should consult their own professional advisors for information and counsel specific to the individual and unique situations faced by organizations, individuals, and corporations. The opinions, interpretations and recommendations of the Georgia Chamber are informational only and should not be relied upon by the recipient as legal or professional advice. The Georgia Chamber makes no representations as to the accuracy or reliability of the content contained herein. Users of this information accept all risks associated with the use of such information and agree that the Georgia Chamber has no liability to user.