

Melissa Galloway

From: Flike-Jacobson, Cecilia <Cecilia.Flike-Jacobson@sba.gov>
Sent: Thursday, June 17, 2021 8:41 AM
To: Howard P. Hunt III; jsanders@boyleky.com
Subject: SBA Disaster Loans Offer Protection Against Future Damage
Attachments: June 15 21-399 KY 16932 Build Back Stronger.pdf

Importance: High

Good morning,

Kentuckians who suffered damage due to this spring's severe weather can rebuild stronger by applying for a disaster loan from the U.S. Small Business Administration (SBA). The disaster loan program may include funding to reduce future property damage from a similar disaster.

Applicants affected by severe storms, flooding, landslides and mudslides from Feb. 27 through March 14, 2021 may be eligible for a loan increase up to 20 percent of their physical damages, as verified by the SBA, to cover the cost of improvements. Mitigation loan funding is in addition to the amount of the approved loan.

Examples of mitigation projects to prevent future flooding may include grading and runoff improvement, anchoring outdoor fuel tanks, elevating utilities and service equipment, and installing flood vents, a flood alert system, sump pump, French drain or retaining wall.

The SBA encourages anyone who has not applied to act now.

Please let me know if you have any questions.

Kind Regards,

Cecilia

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Disaster Field Operations Center East

Release Date: June 15, 2021

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Release Number: 21-399, KY 16932/16933

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SBA Disaster Loans Help Kentucky Businesses and Homeowners Build Back Stronger and Offer Protection Against Future Damage

ATLANTA – Kentuckians who suffered damage due to this spring’s severe weather can rebuild stronger by applying for a disaster loan from the U.S. Small Business Administration (SBA). The disaster loan program may include funding to reduce future property damage from a similar disaster.

Applicants affected by severe storms, flooding, landslides and mudslides from Feb. 27 through March 14, 2021 may be eligible for a loan increase up to 20 percent of their physical damages, as verified by the SBA, to cover the cost of improvements. Mitigation loan funding is in addition to the amount of the approved loan.

Examples of mitigation projects to prevent future flooding may include: grading and runoff improvement, anchoring outdoor fuel tanks, elevating utilities and service equipment, and installing flood vents, a flood alert system, sump pump, French drain or retaining wall.

Businesses of all sizes, private nonprofit organizations, homeowners and renters that are eligible for an SBA disaster loan and do not apply before the deadline may be leaving disaster funds on the table. Property owners repairing damages that were not covered by FEMA or private insurance, find in most cases SBA disaster loans cover soil excavation, landscaping, decks, fencing, sheds, garages, walkways, culverts, driveways, septic systems and wells that were damaged due to the declared incident.

“Currently in Kentucky, the SBA has approved 60 disaster loans in the amount of \$2,861,400 for affected survivors. The SBA encourages anyone who has not applied to act now,” said Kem Fleming, director of SBA’s Field Operations Center East in Atlanta.

The disaster declaration covers Anderson, Boyd, Breathitt, Clark, Clay, Estill, Fayette, Floyd, Franklin, Greenup, Jackson, Jessamine, Johnson, Knott, Laurel, Lawrence, Lee, Leslie, Letcher, Lincoln, Madison, Magoffin, Martin, Morgan, Owsley, Perry, Powell, Pulaski, Rockcastle, Warren and Woodford in **Kentucky**, 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: Allen, Barren, Bell, Bourbon, Boyle, Butler, Carter, Casey, Edmonson, Elliott, Garrard, Harlan, Henry, Knox, Lewis, Logan, McCreary, Menifee, Mercer, Montgomery, Nelson, Owen, Pike, Rowan, Russell, Scott, Shelby, Simpson, Spencer, Washington, Wayne, Whitley and Wolfe in **Kentucky**; and Lawrence and Scioto in **Ohio**; and Wise in Virginia; and Mingo and Wayne in **West Virginia**.

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Businesses and private non-profit 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 non-profit 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, including automobiles.

Interest rates are as low as 3 percent for businesses, 2 percent for nonprofit organizations, and 1.25 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.

To be considered for all forms of disaster assistance, applicants should register online at [DisasterAssistance.gov](https://www.fema.gov/disaster/assistance) 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 by emailing DisasterCustomerService@sba.gov. Loan applications can also be downloaded at [sba.gov/disaster](https://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 return applications for physical property damage is **June 22, 2021**. The deadline to return economic injury applications is **Jan. 24, 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 www.sba.gov.