

U.S. Small Business Administration: Opens business recovery center in Sauk County

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ATLANTA – The U.S. Small Business Administration opened a Business Recovery Center (BRC) in Sauk County, Wednesday, Oct. 31 at noon to help businesses in Wisconsin affected by severe storms, tornadoes, straight-line winds, flooding and landslides from Aug. 17 through Sept. 14, 2018. Other Business Recovery Centers in Dane, Juneau and Vernon counties are already in operation.

SBA representatives at the Centers can provide information about disaster loans, answer questions and assist businesses in completing the SBA application. The Centers are located as indicated below and will operate until further notice:
Dane County

SBA Wisconsin District – Madison
740 Regent St., Suite 100
Madison, WI 53715
Hours: Weekdays, 8 a.m. – 5 p.m.
Closed: Saturdays and Sundays

Juneau County
Juneau County Economic Development Corporation

122 Main St.
Camp Douglas, WI 54618
Opens: Friday, Oct. 26 at noon
Hours: Weekdays, 8 a.m. – 5 p.m.
Closed: Saturdays and Sundays

Sauk County
Reedsburg City Hall
134 S. Locust St.
Reedsburg, WI 53959
Hours: Weekdays, 8 a.m. – 4:30 p.m.
Closed: Saturdays and Sundays

Vernon County
Vernon County – Basement Conference Room
318 Fairlane Dr.
Viroqua, WI 54665
Hours: Weekdays, 8 a.m. – 5 p.m.
Closed: Saturdays and Sundays

The disaster declaration covers Crawford, Dane, Juneau, La Crosse, Monroe, Richland, Sauk and Vernon counties in Wisconsin 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, Columbia, Dodge, Grant, Green, Iowa, Jackson, Jefferson, Rock, Trempealeau and Wood in Wisconsin; Allamakee and Clayton in Iowa; Houston and Winona in Minnesota.

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 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.

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.

“The SBA is committed to facilitating economic recovery in this disaster. We want area businesses to have a resource where they can meet individually with SBA representatives and find out how a low-interest disaster loan can help them recover,” said Kem Fleming, director of SBA’s Field Operations Center East in Atlanta.

Interest rates are as low as 3.675 percent for businesses, 2.5 percent for nonprofit organizations and 2 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 the SBA’s secure website at DisasterLoan.sba.gov.

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.

Additional details on the locations of Disaster Recovery Centers and the loan application process can be obtained by calling the SBA Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or by sending an e-mail to disastercustomerservice@sba.gov.

The filing deadline to return applications for physical property damage is Dec. 17, 2018. The deadline to return economic injury applications is July 18, 2019.