

U.S. Small Business Association: Deadline for Wisconsin private non- profit organizations to apply for physical damage disaster loans

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ATLANTA – The U.S. Small Business Administration is reminding eligible Private NonProfit organizations (PNPs) in Wisconsin of the Dec. 17 deadline to submit disaster loan applications for physical damages caused by severe storms, tornadoes, straight-line winds, flooding and landslides from Aug. 17 through Sept. 14, 2018.

PNPs located in the following counties are eligible to apply: Adams, Crawford, Dane, Fond du Lac, Green Lake, Iron, Juneau, La Crosse, Marquette, Monroe, Ozaukee, Richland, Sauk and Vernon in Wisconsin.

PNPs that do not provide critical services of a governmental nature may be eligible to apply for low-interest rate disaster loans. 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 2.5 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 to help protect property and occupants from future damage caused by a similar disaster.

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

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at DisasterLoan.sba.gov. Additional information on the SBA disaster loan program and application process can be obtained by calling SBA's Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or by sending an email to disastercustomerservice@sba.gov. Loan applications can be downloaded from www.sba.gov. Completed applications should be returned to a recovery center or 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 Dec. 17, 2018. The deadline to submit economic injury applications is July 18, 2019.