

NEWS RELEASE

Disaster Field Operations Center West

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SBA to Open Business Recovery Center in Crowley to Help Businesses Impacted by Severe or Extreme Drought

SACRAMENTO, Calif. – The U.S. Small Business Administration today announced the opening of a SBA Business Recovery Center in Crowley on Thursday, March 28, to provide a wide range of services to businesses impacted by severe or extreme drought that occurred Sept. 19 - Dec. 5, 2023.

"Given the economic losses Louisiana businesses have faced, our priority is to provide them with all the support they need to assist in their recovery," said Francisco Sánchez Jr., associate administrator for the Office of Disaster Recovery and Resilience at the Small Business Administration. "The center will serve as a one-stop location where businesses can find specialized assistance. Our customer service representatives will be available to offer personalized help to every business owner," he added. No appointment is necessary. All services are provided free of charge. The center will open as indicated below.

ACADIA PARISH

Business Recovery Center Former Wells Fargo Bank Location 10 N. Parkerson Ave. Crowley, LA 70526

Opens at 9 a.m. Thursday, March 28

Mondays – Fridays, 9 a.m. - 6 p.m. Saturdays, 9 a.m. - 1 p.m.

For business owners who are unable to visit the Business Recovery Center, the following Virtual Business Recovery Center is also available to assist small businesses with their applications.

VIRTUAL BUSINESS RECOVERY CENTER

Monday – Friday 8:00 a.m. – 4:30 p.m. FOCWAssistance@sba.gov (916) 932-8925

The Louisiana Small Business Development Centers are offering free, personalized counseling to help affected businesses in their recovery. Businesses may find a LSBDC location nearest to them online at louisianasbdc.org or by calling (866) 782-4159 to request consultation. Visitors are encouraged to call first for an appointment.

LSBDC business advisors will provide business assistance to clients on a wide variety of matters designed to help small business owners re-establish their operations, overcome the effects of the disaster and plan for their future. Services include assessing business working capital needs, evaluating the business's strength, cash flow projections, and most importantly, a review of options with the business owner to help them evaluate their alternatives and make decisions that are appropriate for their situation.

Small nonfarm businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations of any size may qualify for Economic Injury Disaster Loans of up to \$2 million to help meet financial obligations and operating expenses which could have been met had the disaster not occurred.

The disaster declaration makes SBA assistance available in all 64 Louisiana parishes along with Ashley, Chicot, Columbia, Lafayette, Miller, and Union counties in Arkansas; Adams, Amite, Claiborne, Hancock, Issaquena, Jefferson, Marion, Pearl River, Pike, Walthall, Warren and Wilkinson counties in Mississippi; Cass, Harrison, Jefferson, Marion, Newton, Orange, Panola, Sabine, and Shelby counties in Texas.

These loans may be used to pay fixed debts, payroll, accounts payable and other bills that can't be paid because of the disaster's impact. Disaster loans can provide vital economic assistance to small businesses to help overcome the temporary loss of revenue they are experiencing.

Eligibility is based on the financial impact of the disaster only and not on any actual property damage. These loans have an interest rate of 4 percent for small businesses and 2.375 percent for private nonprofit organizations with terms up to 30 years.

Interest does not begin to accrue until 12 months from the date of the first disaster loan disbursement. SBA disaster loan repayment begins 12 months from the date of the first disbursement.

In addition, applicants may apply online and receive additional disaster assistance information at <u>SBA.gov/disaster</u>. Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email <u>disastercustomerservice@sba.gov</u> for more information on SBA disaster assistance. For people who are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

The deadline to apply for economic injury is December 23, 2024.

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About the U.S. Small Business Administration

The U.S. Small Business Administration helps power the American dream of business ownership. 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, 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.