



LOS ANGELES COUNTY **RECOVERS**

MEDIA RELEASE

FOR IMMEDIATE RELEASE

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Contact:

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Deadline Approaching for Residents and Business Owners in LA County Affected by Bobcat and Lake Wildfires to Apply for Disaster Loans

Disaster recovery loans from the U.S. Small Business Administration (SBA) are still available to Los Angeles County residents and businesses who suffered damage as a result of the Lake Fire and Bobcat Fire. **The deadline to apply for disaster recovery loans from the U.S. Small Business Administration (SBA) is December 15, 2020.**

Businesses of all sizes and private nonprofit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory and other business assets. SBA low interest loans can also help businesses with the cost of improvements to protect, prevent or minimize the same type of disaster damage from occurring in the future.

Disaster loans up to \$200,000 are available to homeowners to repair damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

For assistance with your application, please visit the Los Angeles County Disaster Help Center at lacountyhelpcenter.org. If you do not have access to the internet, have limited computer proficiency, or speak languages other than English, you may call **LA County's Disaster Help Center at (833) 238-4450**. Multilingual business counselors are standing by to assist business owners in completing applications Monday through Friday, from 8:30 a.m. to 5:30 p.m.

There are several ways you may apply for loans:

1. Complete an application online at disasterloanassistance.sba.gov
2. Call SBA's Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more information on SBA disaster assistance.
3. Individuals who are deaf or hard-of-hearing may call (800) 877-8339

The SBA is also offering assistance through their Virtual Disaster Loan Outreach Center at FOCWAssistance@sba.gov or by phone at (800) 659-2955.

Economic injury disaster loans intend to assist through the disaster recovery period, and they help to meet working capital needs including purchasing inventory, supplies, and covering day-to-day expenses such as rent and payroll. Economic injury assistance is available regardless of whether the business has suffered any property damage or not.

Interest rates may be as low as 3 percent for businesses, and 2.75 percent for private nonprofit organizations, and 1.188 percent for homeowners and renters with terms up to 30 years. Loan amounts and terms are determined by SBA and based on each applicant's financial conditions.



County of Los Angeles, Chief Executive Office, Office of Emergency Management (OEM)
For questions, please contact OEM on-call PIO at communications@ceooem.lacounty.gov.



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