



U.S. Small Business Administration

DISASTER NEWS

Loans for Businesses, Private Nonprofits, Homeowners and Renters

Disaster Field Operations Center-West, P.O. Box 419004, Sacramento, CA 95841

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SBA Offers Disaster Assistance to Colorado Small Businesses Economically Impacted by the Western Excelsior Plant Fire

SACRAMENTO, Calif. – The U.S. Small Business Administration is offering low-interest federal disaster loans for working capital to small businesses economically impacted by the Western Excelsior Plant Fire that occurred May 8, 2017, SBA Administrator Linda McMahon announced today. SBA acted under its own authority to declare a disaster following a request received from Gov. John Hickenlooper on Aug. 8, 2017.

The disaster declaration makes SBA assistance available in Dolores, La Plata, Montezuma and San Juan counties in Colorado; Apache County in Arizona; San Juan County in New Mexico and San Juan County in Utah.

“SBA is strongly committed to providing the most effective and customer-focused response possible to assist Colorado’s small businesses with federal disaster loans. We will be swift in our efforts to help these small businesses recover from the financial impacts of this disaster,” said Administrator McMahon.

“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,” said SBA’s Colorado District Director Frances A. Padilla.

“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,” Padilla added.

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 3.215 percent for small businesses and 2.5 percent for private nonprofit organizations with terms up to 30 years and are restricted to small businesses without the financial ability to offset the adverse impact without hardship.

The Southwest Colorado Small Business Development Center is offering free, personalized counseling to help affected businesses in their recovery. Businesses may contact Office Manager Mary Shepherd at (970) 247-7009 or email shepherd_m@fortlewis.edu to schedule an appointment.

Applicants may apply online, receive additional disaster assistance information and download applications at <https://disasterloan.sba.gov/ela>. Applicants may also call SBA’s Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more information on SBA disaster assistance. Individuals who are deaf or hard-of-hearing may call (800) 877-8339. 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 economic injury applications is May 10, 2018.