



Disaster Field Operations Center East

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SBA Opens Fourth Business Recovery Center in Illinois

ATLANTA – The <u>U.S. Small Business Administration (SBA)</u> announced today it will open a fourth Business Recovery Center (BRC) in **Cook County** at 9 a.m. **Monday, Sept. 11**, at the Office of the County Commissioner. SBA is opening the Center to assist Illinois businesses with losses due to severe storms and flooding that occurred from June 29 through July 2.

"Our Business Recovery Centers are one of the most powerful resources at SBA's disposal to support business owners in the midst of a disaster," said Francisco Sanchez, Jr., associate administrator, Office of Disaster Recovery and Resilience. "Business owners can meet in-person with our specialists to apply for SBA disaster loans and get information on the full breadth of our programs designed to help them navigate their recovery."

The disaster declaration covers Cook County in **Illinois**, which is eligible for both Physical and Economic Injury Disaster Loans (EIDLs) from the SBA. Small businesses and most private nonprofit organizations in the following adjacent counties are eligible to apply only for SBA EIDLs: DuPage, Kane, Lake, McHenry, and Will in **Illinois**; and Lake in **Indiana**.

Customer Service Representatives at SBA's Business Recovery Centers will assist business owners complete their disaster loan application, accept documents for existing applications, and provide updates on an application's status. The Centers will operate as indicated below until further notice:

Business Recovery Center	Business Recovery Center
Cook County	Cook County
Office of the County Commissioner	SBA District Office
<u>3600 W. Ogden Ave.</u>	<u>332 S. Michigan Ave., Suite 600</u>
Chicago, IL 60623	Chicago, IL 60604
Hours: Weekdays, 9 a.m. to 5 p.m.	Hours: Weekdays, 8 a.m. to 6 p.m.
Closed: Saturdays & Sundays	Closed: Saturdays & Sundays
Business Recovery Center	Business Recovery Center
Cook County	Cook County
Cicero Community Center	Office of the County Commissioner
<u>2250 S 49th Ave.</u>	<u>3039 B W. 159th St.</u>
Cicero, IL 60804	Markham, IL 60428
Hours: Weekdays, 9 a.m. to 7 p.m.	Opening: Monday, Sept. 11, 9 a.m. to 5 p.m.
Saturdays: 9 a.m. to 3 p.m.	

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.

For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture and most private nonprofit organizations, the SBA offers <u>Economic Injury Disaster Loans (EIDLs)</u> 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.

Interest rates are as low as **4** % for businesses, and **2.375** % for nonprofit organizations, and **2.5**% for homeowners and renters, with terms up to 30 years. The SBA sets loan amounts and terms based on each applicant's financial condition. Interest does not begin to accrue until 12 months from the date of the initial disaster loan disbursement. SBA disaster loan repayment begins 12 months from the date of the initial disbursement.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at <u>https://disasterloanassistance.sba.gov/ela/s/</u> and should apply under SBA declaration **# 18075.**

To be considered for all forms of disaster assistance, applicants should register online at <u>DisasterAssistance.gov</u> or download the FEMA mobile app. If online or mobile access is unavailable, applicants should call the FEM toll-free helpline at 800-621-3362. Those who use 711-Relay or Video Relay Services should call 800-621-3362.

Disaster loan information and application forms can also be obtained by calling the SBA's Customer Service Center at 800-659-2955 (if you are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services) or sending an email to DisasterCustomerService@sba.gov. Loan applications can also be downloaded from sba.gov/disaster. 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 applications for physical property damage is **Oct. 16, 2023**. The deadline to return economic injury applications is **May 15, 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 goto 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 or 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 <u>www.sba.gov</u>.