

The Virgin Islands Consortium

SBA Disaster Assistance Available To USVI Private Nonprofit Organizations Affected By Hurricane Maria

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The U.S. Small Business Administration announced on Saturday that certain Private Nonprofit organizations (PNP) in the U.S. Virgin Islands that do not provide critical services of a governmental nature may be eligible to apply for low-interest rate disaster loans. These loans are available following a Presidential disaster declaration for Public Assistance resulting from damages caused by Hurricane Maria that began on Sept. 16, 2017.

PNPs located on St. Croix, St. John and St. Thomas in the U.S. Virgin Islands are eligible to apply. 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.

PNP organizations are urged to contact their municipalities Emergency Manager for information about their organization. The information will be submitted to FEMA to determine eligibility for a Public Assistance grant or whether the PNP should be referred to SBA for disaster loan assistance.

Applicants may apply online using the Electronic Loan Application (ELA) via SBA's secure website at <https://disasterloan.sba.gov/ela>.

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. For more information about SBA recovery assistance, visit www.sba.gov/disaster.

The filing deadline to submit applications for physical property damage is Dec. 4, 2017. The deadline to submit economic injury applications is July 5, 2018.

Image Credit: [Irene Ali Photography](#).