

U.S. Small Business Administration

NEWS RELEASE

Disaster Field Operations Center West

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SBA to Open Business Recovery Centers in New Orleans to Aid Businesses Impacted by the Mass Casualty Incident

SACRAMENTO, Calif. - The <u>U.S. Small Business Administration (SBA)</u> will open Business Recovery Centers (BRCs) in New Orleans on Thursday, Jan. 9, to assist businesses and residents who sustained economic losses from the mass casualty incident that began Jan. 1.

"SBA's Business Recovery Centers are a cornerstone of our support for business owners," said <u>Francisco Sánchez Jr.</u>, associate administrator for the Office of Disaster Recovery and Resilience at the Small Business Administration. "At these centers, business owners can meet face-to-face with specialists to apply for disaster loans and access a wide range of resources to guide them through their recovery."

Under this declaration, the SBA's Economic Injury Disaster Loan (EIDL) program is available to eligible small businesses, small agricultural cooperatives, nurseries, and PNPs that suffered financial losses directly related to this disaster. The SBA is unable to provide disaster loans to agricultural producers, farmers, or ranchers, except for aquaculture enterprises.

"The SBA joins the entire federal family in grieving the lives lost in this horrific attack and praying for those who were injured," said <u>SBA Administrator Isabel Casillas Guzman</u>. "As New Orleans and the wider community mourn and begin the healing process for this devastating tragedy, the SBA, in collaboration with state and local partners, stands ready to support and help provide disaster assistance to businesses suffering economic impact - including the small businesses than make neighborhoods like the French Quarter so vibrant." The two BRCs will be located in Orleans Parish at the hours indicated below.

<u>Orleans Parish</u>	<u>Orleans Parish</u>
Business Recovery Center	Business Recovery Center
Palace Cafe (Fourth Floor) 605 Canal St.	New Orleans Public Library - Main Library
New Orleans, LA 70130	(Free validated parking at 300
Opens at 9 a.m. Thursday, Jan. 9	LaSalle St. garage) 219 Loyola Ave. New Orleans, LA 70112
Mondays – Fridays, 9 a.m. – 5 p.m.	Opens at 12 p.m. Thursday, Jan. 9
Saturdays, 11 a.m. – 5 p.m.	Mondays – Fridays, 10 a.m. – 5
Closed Monday, Jan. 20, in observance of MLK	p.m. Saturdays, 11 a.m. – 4 p.m.
holiday	Closed Monday, Jan. 20, in observance of MLK holiday

EIDLs offer working capital assistance for businesses impacted by the disaster, even if they did not sustain physical damage. Loan funds may be used to pay fixed debts, payroll, accounts payable, and other expenses that would have been met if not for the disaster.

The loan amount can be up to \$2 million with interest rates of 4% for small businesses and 3.625% for PNPs, with terms up to 30 years. Interest does not accrue, and payments are not due, until 12 months from the date of the first loan disbursement. The SBA sets loan amounts and terms, based on each applicant's financial condition.

SBA's Disaster Loan Program funding was replenished via the American Relief Act, 2025, which was signed into law on Dec. 21, 2024. The SBA acted immediately and, within six hours of the Act being signed into law, issued more than 21,000 outstanding commitment letters (loan offers). The SBA will continue to issue new loan offers and ensure survivors quickly understand their loan options.

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 loan is Oct. 3.

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 <u>www.sba.gov</u>.