



Disaster Field Operations Center East

Release Date: Feb. 23, 2024

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Release Number: 24-231, MI 20188/20189

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SBA Opens Business Recovery Center in Wayne County, Michigan

ATLANTA - The [U.S. Small Business Administration \(SBA\)](#) today announced the opening of its Business Recovery Center (BRC) in **Wayne County** to meet the needs of businesses who were affected by severe storms, tornadoes, and flooding that occurred Aug. 24-26, 2023. The center will be located at the Wayne County Community College District (Downriver Campus) beginning Saturday, Feb. 24.

“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 Sánchez, Jr., associate administrator for the Office of Disaster Recovery and Resilience at the Small Business Administration](#). “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.”

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 status on loan applications. The Centers will operate as indicated below until further notice:

<p><u>Business Recovery Center</u> Monroe County</p> <p>Ellis Library and Reference Center 3700 S Custer Rd Monroe, MI 48161</p> <p>Hours: Monday through Friday, 9 a.m. to 6 p.m. Saturdays, 9 a.m. to 3 p.m.</p> <p>Closed: Sundays</p>	<p><u>Business Recovery Center</u> Wayne County</p> <p>Wayne County Community College District Downriver Campus – Room 11 21000 Northline Road Taylor, MI 48180</p> <p>Opening: Saturday, Feb. 24, 9 a.m. to 3 p.m.</p> <p>Hours: Monday through Thursday, 8 a.m. to 6 p.m. Fridays, 8 a.m. to 5 p.m. Saturdays, 9 a.m. to 3 p.m.</p> <p>Closed: Sundays</p>
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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 [Economic Injury Disaster Loans \(EIDLs\)](#) 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.

Building back smarter and stronger can be an effective recovery tool for future disasters. Applicants may be eligible for a loan amount increase of 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, sump pump, elevation, retaining walls, and landscaping to help protect property and occupants from future disasters.

Disaster survivors should not wait to settle with their insurance company before applying for a disaster loan. If a survivor does not know how much of their loss will be covered by insurance or other sources, SBA can make a low interest disaster loan for the total loss up to its loan limits, provided the borrower agrees to use insurance proceeds to reduce or repay the loan.

To be considered for all forms of disaster assistance, survivors must first register with the Federal Emergency Management Agency at www.disasterassistance.gov.

Applicants may apply online and receive additional disaster assistance information at SBA.gov/disaster. 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. For people who are deaf, hard of hearing, or have a speech disability, please dial 7-1-1 to access telecommunications relay services.

The filing deadline for returning applications for property damage is **April 8, 2024**. The deadline to apply for economic injury application is **Nov. 8, 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 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 www.sba.gov.