

Small Business Disaster Declaration Granted to Help Durham Businesses

By Administrator

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RALEIGH: The U.S. Small Business Administration has issued a disaster declaration for business owners in Durham County that suffered damages following the April 10, 2019 gas leak that led to a deadly explosion in the downtown area. The SBA Economic Injury Disaster Loan declaration enables business owners to seek low-interest government loans to make repairs, pay bills and meet operating expenses.

“This explosion consumed an entire city block in Durham, tragically took two lives, damaged nine businesses and destroyed four,” Gov. Roy Cooper said. “Surrounding businesses have also taken a hit and we want to make sure they have the resources they need to recover.”

The governor requested the SBA disaster declaration April 19th

The declaration provides access to loans of up to \$2 million for eligible small business and nonprofit organizations. The loans have interest rates of less than four percent with 30 years to repay. Business owners have until Jan. 30, 2020 to apply.

Disaster loan information and application forms may also be obtained by calling the 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 the SBA’s website at www.sba.gov/disaster