



NEWS RELEASE

Disaster Field Operations Center West

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SBA to Open Business Recovery Center in Yankton to Help Businesses Impacted by the Severe Winter Storm, Snowstorm and Flooding

SACRAMENTO, Calif. – The U.S. Small Business Administration today announced the opening of an SBA Business Recovery Center in Yankton on Friday, June 14, 2019, to provide a wide range of services to businesses impacted by the severe winter storm, snowstorm and flooding that occurred March 13 - April 26, 2019.

“Due to the severe property damage and economic losses the severe winter storm, snowstorm and flooding inflicted on South Dakota businesses, we want to provide every available service to help get them back on their feet,” said SBA’s Director Tanya N. Garfield of the U.S. Small Business Administration’s Disaster Field Operations Center-West. “The center will provide a one-stop location for businesses to access a variety of specialized help. SBA customer service representatives will be available to meet individually with each business owner,” she added. No appointment is necessary. All services are provided free of charge. The center will open as indicated below.

YANKTON COUNTY

Business Recovery Center
Career Manufacturing Technical Education Academy
Regional Technical Education Center
1200 West 21st St, Suite 112
Yankton, SD 57078

Opens 9 a.m. Friday, June 14, 2019

Mondays – Fridays 9 a.m. - 6 p.m.

“SBA customer service representatives will meet with each business owner to explain how an SBA disaster loan can help finance their recovery. They will answer questions about SBA’s disaster loan program, explain the application process and help each business owner complete their electronic loan application,” Garfield said.

According to interim State Director Mark Slade, South Dakota Small Business Development Center business consultants can provide business assistance to clients on a wide variety of matters designed to help small business owners re-establish their operations, overcome the effects of the disaster and plan for their future. “Services include assessing business working capital needs, evaluating the business’s strength, cash flow projections, and most importantly, a review of options with the business owner to help them evaluate their alternatives and make decisions that are appropriate for their situation,” he said.

According to Garfield, businesses of any size and private, nonprofit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets. These loans cover losses that are not fully covered by insurance or other recoveries.

For small businesses, small agricultural cooperatives, small businesses engaged in aquaculture, and most private, nonprofit organizations of any size, SBA offers Economic Injury Disaster Loans to help meet working capital needs caused by the disaster. Economic Injury Disaster Loan assistance is available regardless of whether the business suffered any property damage.

For business owners who are unable to visit the business recovery center, they may apply online using SBA's secure website at <https://disasterloan.sba.gov/ela>.

SBA representatives will meet with business owners and residents at disaster recovery centers located throughout the impacted area as they are established. For a list of locations, or to receive additional disaster assistance information, visit SBA's website at www.sba.gov/disaster. Applicants may also call SBA's Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov for more information. Individuals who are deaf or hard of hearing may call (800) 877-8339. Completed applications should be mailed to U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

The deadline to apply for property damage is Aug. 6, 2019. The deadline to apply for economic injury is March 9, 2020.

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About the U.S. Small Business Administration

The U.S. Small Business Administration makes the American dream of business ownership a reality. 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 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 www.sba.gov.