



Disaster News Release

Federal Disaster Loans for Homeowners, Renters and Businesses of all sizes

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Immediate Release – January 4, 2002

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(For media use only)

SBA TO CLOSE MEMPHIS AND PARIS DISASTER LOAN ASSISTANCE OFFICES ON JANUARY 10TH

NASHVILLE, TN – SBA will close its Memphis and Paris disaster loan assistance offices at 6:00 p.m. on Thursday, January 10. That means that homeowners, renters, landlords, and business owners have only a few days left to get personal help with their SBA disaster loan applications, according to SBA Disaster Area Director Michael C. Allen.

Allen announced today that the SBA will close all three temporary disaster loan assistance offices at 6:00 p.m. on Thursday, January 10. They are located at the Old Shelby County Nursing Home, 1075 Mullins Station Street, in Memphis; The Whitehaven Community Center, 4318 Graceland Drive, in Memphis; and the Paris City Hall Meeting Room, 100 North Caldwell Street, in Paris. Due to weather situations the office located at the Old Shelby County Nursing Home in Memphis will reopen Monday, January 7th at 1:00 p.m. The offices were all originally opened on December 11.

“We keep our offices open as long as there appears to be a need for SBA to be there. We’ve seen only a few people at these locations over the past few days. That tells us we’ve probably met the needs of those interested in this assistance,” Allen added.

“If you had any damage caused by the tornadoes and heavy rains that occurred November 21-30, 2001, I hope you’ll come in and personally meet with an SBA loan officer before the offices close. Our loan officers will be glad to answer any questions about the disaster loan program, give you a disaster loan application, and provide any extra help you may need or want with completing the application,” Allen said.

To date, SBA has approved 20 low-interest disaster loans to Tennessee homeowners, renters, landlords, and business owners totaling \$633,000. Henry County leads the way with \$448,600 in approved loans. Not far behind is Shelby County with \$136,700, Weakley County with \$34,800, and Carroll County with \$12,900 in approved loans. We expect these numbers to increase as more applications are received for processing.

After the Memphis and Paris offices close, applications and program information will continue to be available by calling SBA toll-free at 1-800-359-2227. Telephones are answered Monday through Friday from 6:00 a.m. to 5:00 p.m. (Central).

The deadline for physical damage applications is February 5, 2002. Applications will not be accepted after that date.

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Information about the disaster program is available on SBA's homepage at www.sba.gov