



# COUNTY OF KENOSHA

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News release

**FOR IMMEDIATE RELEASE**

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## **SBA Disaster Loan deadline for flood victims is Oct. 17**

Victims of the July flooding in Kenosha County have until Oct. 17 to submit applications for low-interest disaster loans from the U.S. Small Business Administration.

Loans of up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible to borrow up to \$40,000 to repair or replace damaged or destroyed personal property.

Small businesses, small agricultural cooperatives and private, nonprofit businesses may apply for Economic Injury Disaster Loans to help meet working capital needs caused by the flooding. This assistance is available regardless of whether the business experienced any physical property damage.

“These SBA loans are a valuable resource for people and businesses still picking up the pieces from the floods that soaked parts of our county this summer,” Kenosha County Executive Jim Kreuser said. “I urge anyone who needs a helping hand to do some due diligence and see what kind of relief is available to them.”

SBA loans are available to residents and businesses affected by the floods in Kenosha, Racine and Walworth counties and the adjacent counties of Jefferson, Milwaukee Rock and Waukesha in Wisconsin, as well as Boone, Lake and McHenry counties in Illinois.

Interest rates may be as low as 1.938 percent for homeowners and renters, 2.5 percent for nonprofits and 3.215 percent for businesses, with terms of up to 30 years. Amounts and terms of loans are set by the SBA based on the financial condition of individual applicants.

Applicants may apply online on the SBA’s secure website at <https://disasterloan.sba.gov/ela>.

Loan information and applications may also be obtained by calling the SBA’s Customer Service Center at 800-659-2955 (800-877-8339 for the hearing impaired), or by sending an email to [disastercustomerservice@sba.gov](mailto:disastercustomerservice@sba.gov). Loan applications may also be downloaded at [www.sba.gov/disaster](http://www.sba.gov/disaster).

The filing deadline to return applications for physical property damage loans is Oct. 17, 2017. The deadline to return economic injury applications is May 16, 2018.

**Other resources:**

- In Kenosha County, the Sharing Center in Trevor has established a flood relief fund. For more information, or to make a donation, visit [www.thesharingcenter.net](http://www.thesharingcenter.net), call 262-298-5535, or visit the center, 25700 Wilmot Road.
- Low-interest loans and grants may be available to some low-income individuals and families through the U.S. Department of Agriculture's Rural Development Office. More information is available online at <https://eligibility.sc.egov.usda.gov/eligibility/welcomeAction.do>, or by calling 715-345-7611
- Some residents may qualify for no-interest, deferred-payment home improvement loans through a Community Development Block Grant program. More information is at <http://www.kenoshacounty.org/CivicAlerts.aspx?AID=597> or 800-552-6330.
- Catholic Financial Life, in conjunction with the Westosha Kiwanis Club, is offering \$500 grants for flood victims. The deadline to apply is Sept. 15. Applications are available online at <https://www.docdroid.net/HKxgzKn/we-care-grant-application-4.pdf> or by calling 262-551-8289.

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