



Disaster Field Operations Center West

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Media Contact: Corey D. Williams,
(916) 735-1500, Corey.Williams@sba.gov

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SBA to Open Business Recovery Center in Sioux Center to Help Businesses Impacted by Severe Storms, Flooding, Straight-line Winds and Tornadoes

SACRAMENTO, Calif. – The U.S. Small Business Administration and Iowa Small Business Development Center today announced the opening of its SBA Business Recovery Center in Sioux Center on Friday, June 28, to provide a wide range of services to businesses impacted by severe storms, flooding, straight-line winds and tornadoes that began June 16.

“Due to the severe property damage and economic losses inflicted on Iowa businesses, we want to provide every available service to help get them back on their feet,” said [Francisco Sánchez, Jr.](#), associate administrator for the Office of Disaster Recovery and Resilience at the Small Business Administration. “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,” he added. No appointment is necessary. All services are provided free of charge. The center will open as indicated below.

SIOUX COUNTY

Business Recovery Center
Centre Mall (Vacant Retail Space)
251 N Main Ave., #212
Sioux Center, IA 51250

Opens at 1 p.m. Friday, June 28

Mondays - Fridays, 9 a.m. - 6 p.m.

Saturdays, 9 a.m. – 1 p.m.

Closed on Thursday, July 4 for Independence Day

According to Iowa SBDC State Director, Lisa Shimkat, SBDC business advisors will 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.

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.

Interest rates can be as low as 4 percent for businesses, 3.25 percent for private nonprofit organizations and 2.688 percent for homeowners and renters with terms up to 30 years. Loan amounts and terms are set by SBA and are based on each applicant's financial condition.

Interest does not begin to accrue until 12 months from the date of the first disaster loan disbursement. SBA disaster loan repayment begins 12 months from the date of the first disbursement.

SBA representatives will also provide help to business owners and residents at disaster recovery centers when they are opened in the impacted area.

In addition, applicants may apply online and receive additional disaster assistance information at [SBA.gov/disaster](https://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 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 deadline to apply for property damage is Aug. 23, 2024. The deadline to apply for economic injury is March 24, 2025.

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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.