



Office of Ellis County Judge Todd Little
For Immediate Release

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“Winter Storm Relief Loans Available to TX Businesses & Residents”

Waxahachie, TX – On Tuesday, April 20th, the Small Business Administration approved over \$100 million in federal disaster relief loans for Texas businesses and residents impacted by the winter storms of February 11th – 21st. Small businesses and homes damaged during the storms can apply for relief loans through the Federal Emergency Management Agency, regardless of whether their insurance providers have estimated damage costs.

The U.S. Small Business Administration is a cabinet-level federal agency organized to advance small business interests, and it regularly provides relief funds to small businesses impacted by federally-declared disasters. On Tuesday, Tanya N. Garfield, director of SBA’s Field Operations Center – West, announced relief funds of \$10,365,600 for businesses and \$93,195,400 for residences impacted by the winter storms between February 11th and February 21st, 2021.

“Since over 20,000 Ellis County residents experienced power outages during the winter storms,” said County Judge Todd Little, “SBA loans will help them recover from property damage or economic losses they suffered.”

Businesses and non-profit organizations of all sizes are eligible to borrow up to \$2 million to repair or replace property, inventory, and other assets damaged by the winter storms, with further funding available to help them improve damage prevention capabilities. Homeowners are eligible to borrow up to \$200,000 to repair or replace real estate, while both homeowners and renters can borrow up to \$40,000 for personal property. Businesses and residences in most Texas counties are eligible for property damage loans, while all businesses in Texas are eligible for economic injury loans if they suffered severe revenue losses due to the storms.

Interest rates for either type of loan can be as low as 3% for businesses, 2% for non-profits, and 1.25% for homeowners or renters with terms up to 30 years. Loan amounts, interest rates, and terms depend on each applicant’s financial condition. Applicants can apply for loans and receive further information at <https://disasterloanassistance.sba.gov/>. They can also call SBA’s Customer Service Center at (800) 659-2955 or email disastercustomerservice@sba.gov. Deaf individuals should dial (800) 877-8339 for specialized assistance.

Completed applications must be mailed to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155. Applications for property damage loans are due May 20th, 2021, and applications for economic injury loans are due November 19th, 2021.

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