



NEW YORK STATE SENATOR

Monica R. Martinez

State Senator Martinez Announces Small Business Administration Disaster Loan Outreach Center to Open in Babylon

MONICA R. MARTINEZ March 14, 2024

| ISSUE: **DISASTER RECOVERY, ECONOMIC ASSISTANCE, FLOOD ASSISTANCE**

Center will assist residents impacted by January storm, apply for assistance

New York State Senator Monica R. Martinez is welcoming the opening of a U.S. Small Business Administration (SBA) Disaster Loan Outreach Center in Babylon. The center will open on Friday at Babylon Town Hall and assist constituents from across the Fourth Senatorial District who suffered losses as a result of the January 9-10, 2024 storm that impacted the region with heavy rain, high winds, and coastal flooding.

Representatives of the SBA will assist eligible residents and businesses in Suffolk and Nassau Counties who suffered economic losses as a result of the storm to apply for low-interest loans. Those who can apply include businesses, homeowners, renters, and private nonprofit organizations. They must be in a declared disaster area and meet other eligibility criteria depending on the type of loan. The types of disaster loans available are:

- **Business Physical Disaster Loans** – Loans to businesses to repair or replace disaster-damaged property owned by the business, including real estate, inventories, supplies, machinery, and equipment. Businesses of any size are eligible. Private, non-profit organizations such as charities, churches, private universities, etc., are also eligible.

- **Economic Injury Disaster Loans (EIDL)** – Working capital loans to help small businesses, small agricultural cooperatives, small businesses engaged in aquaculture, and most private, non-profit organizations of all sizes meet their ordinary and necessary financial obligations that cannot be met as a direct result of the disaster.
- **Home Disaster Loans** – Loans to homeowners or renters to repair or replace disaster-damaged real estate and personal property, including automobiles.

“Picking up the pieces after a natural disaster can be overwhelming. I thank Governor Hochul for coordinating with our federal partners to get support to the Long Island region and the Small Business Administration for recognizing the severity of this event and for being there to help our neighbors find the resources to recover after its devastation,” said Senator Martinez.

The Babylon Town Hall Disaster Loan Outreach Center will be located at 200 Sunrise Highway in Lindenhurst and will open to the public on Friday, March 15, at 11:00 a.m. Once opened, the site’s hours will be Monday through Friday from 8:30 a.m. to 4:30 p.m. and closed on Saturdays and Sundays.

The filing deadline to return applications for physical property damage is **May 10, 2024**, and **December 11, 2024**, for economic injury applications. To apply online, please visit lending.sba.gov or call the SBA's Customer Service Center at 1-800-659-2955.