U.S. Small Business Administration

NEWS RELEASE

OFFICE OF DISASTER RECOVERY

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SBA Opens Business Recovery Center in Mangilao

Low-Interest Disaster Loans Now Available

WASHINGTON — The U.S. Small Business Administration announced today the opening of an SBA Business Recovery Center on Guam to provide a wide range of services to businesses and private nonprofit organizations affected by Super Typhoon Bavi occurring July 4 – 12.

Beginning **Thursday, Oct. 29**, SBA customer service representatives will be at the Business Recovery Center in Mangilao to answer questions and assist with the disaster loan application process. Walk-ins are welcome, and in-person appointments can be scheduled in advance at appointment.sba.gov.

The hours of operation are:

GUAM
Business Recovery Center
Guam Small Business Development Center
University of Guam
32 University Dr.
Jesus and Eugenia Leon Guerrero
Business and Public Administration
Building, Room 148
Mangilao, GU 96923

Opens Thursday, Oct. 29 at 8 a.m.

Monday – Friday, 8 a.m. – 5 p.m.

Closes temporarily Wednesday, Nov. 4 – Thursday, Nov. 5

Reopens Friday, Nov. 6

"SBA's Business Recovery Centers have consistently proven their value to business owners following a disaster," said Chris Stallings, Associate Administrator of the Office of Disaster Recovery at SBA. "Business owners can visit these centers to meet face-to-face with specialists who will guide them through the disaster loan application process and connect them with resources to support their recovery."

Businesses and nonprofits are eligible to apply for physical disaster loans and may borrow up to $2 million to repair or replace disaster-damaged or destroyed real estate, machinery and equipment, inventory, and other business assets.

Homeowners and renters are eligible to apply for home and personal property loans and may borrow up to $100,000 to replace or repair personal property, such as clothing, furniture, cars, and appliances. Homeowners may apply for up to $500,000 to replace or repair their primary residence.

Applicants may also be eligible for a loan increase of up to 20% of their physical damage, as verified by SBA, for mitigation purposes. Eligible mitigation improvements include strengthening structures to protect against typhoon damage, installing storm shutters, upgrading to wind rated garage doors, and installing a safe room or storm shelter to help protect property and occupants from future damage.

The SBA's Economic Injury Disaster Loan program is available to small businesses, small agricultural cooperatives, and private nonprofit organizations — including faith-based organizations — with financial losses directly related to the disaster. The SBA is unable to provide disaster loans to agricultural producers, farmers, or ranchers, except for small aquaculture enterprises.

Economic Injury Disaster Loans are for working capital needs caused by the disaster and are available even if the small business or private nonprofit did not suffer any physical damage. The loans may be used to pay fixed debts, payroll, accounts payable, and other bills which could not be paid due to the disaster.

Interest rates are as low as 4% for businesses, 3.625% for nonprofits, and 2.875% for homeowners and renters, with terms up to 30 years. Interest does not begin to accrue, and payments are not due until 12 months from the date of the first loan disbursement. The SBA determines eligibility and sets loan amounts and terms based on each applicant's financial condition.

To apply online, visit sba.gov/disaster. Applicants may also call SBA's National Support Network Center at (866) SBA-HELP or email disastercustomerservice@sba.gov for more information about 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 filing deadline to return applications for physical property damage is **Dec. 7**. The deadline to return economic injury applications is **July 7, 2027**.

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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.