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## EDC BUSINESS ALERT

### DISASTER DECLARATION FOR SMALL BUSINESSES ECONOMICALLY IMPACTED BY THE JULY LAKE FIRE

The U.S. Small Business Administration (SBA) declared a disaster on September 4 for damages to businesses resulting from the Lake Fire, which occurred from July 5 – August 4, 2024. This is an opportunity for business owners to apply for working capital for those who were economically impacted by the Lake Fire. The deadline to apply for economic injury is June 6, 2025 .

#### Counties Impacted by the Disaster Declaration

SBA assistance is available in Santa Barbara, Ventura, Kern and San Luis Obispo counties.

#### Resources for Disaster Recovery

##### Low-Interest Loans From SBA

**Economic Injury Disaster Loans (EIDL)** – Working capital loans up to \$2 million 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. These loans are intended to assist through the disaster recovery period. Eligibility is based on the financial impact of the disaster only and not on any actual property damage. These loans have an interest rate of 4 percent for small businesses and 3.25 percent for private nonprofit organizations with terms up to 30 years and are restricted to small businesses without the financial ability to offset the adverse impact without hardship.

##### To begin the application process, you can do one of the following:

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](mailto: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.

There is no cost or obligation to apply, and eligibility is based on a case-by-case review for each applicant. There is no interest for the first year and no repayment requirements for the first 12 months. SBA disaster loans have no closing costs and no prepayment penalties and terms up to 30 years.

For the SBA Disaster Assistance News Release [CLICK HERE](#)

For the SBA Disaster Loans Fact Sheet [CLICK HERE](#)

## SBA Virtual Business Recovery Center

SBA customer service representatives will be available at the Virtual Business Recovery Center to answer questions about SBA's disaster loan program, explain the application process and help each business owner complete their application.

Email: [FOCWAssistance@sba.gov](mailto:FOCWAssistance@sba.gov)

Phone number: 916.735.1501

Schedule/Hours: Monday – Friday 8:00 am – 4:30 pm

## NO-COST Business Consulting

The EDC Small Business Development Center is providing NO-COST advising to businesses impacted by the disaster, including:

- Counseling for financial, accounting, marketing and other post-disaster challenges
- Management and technical assistance
- Business planning to help business owners with their operations and plan for their future
- Assistance with updating or rewriting business plans

Call 805.409.9159 or [CLICK HERE](#) to get started.

## County Specific Resources

County of Ventura [click here](#)

County of Santa Barbara [click here](#)

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## Looking for NO-COST Business Consulting Services?

The EDC SBDC call team and experienced advisors are available to answer questions and help you navigate today's complex business environment. The Economic Development Collaborative hosts the Small Business Development Center and is funded in part through a cooperative agreement with the U.S. Small Business Administration. Signing up as a client takes just a few minutes and provides you with lifetime access to all of our no-cost services.

Get started today with no-cost consulting by calling our Business Assistance Line at 805.409.9159. Resources and advising are available in English and Spanish.

Access our [Loan Program](#) by calling 805.409.9497.

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