



SMALL BUSINESS
ASSISTANCE
CORPORATION

SBAC Storm Recovery Loan Program

Financing available to businesses for assistance with recovery from the effects of Hurricane Irma.

Many businesses in Coastal Georgia and South Carolina have been impacted by the devastation of Hurricane Irma that hit September 2017. Businesses in affected locations suffered from property and equipment damage, loss of inventory, and interruption of normal business activity caused by power outages and/or evacuations. The SBAC Storm Recovery Loan Program is intended to provide financial assistance to speed resumption of normal commercial activities.

The SBAC Storm Recovery Loan Program is for small businesses in the City of Savannah, its surrounding counties: Chatham, Bryan, Bulloch, Effingham, Liberty, Long; and affected Coastal Georgia; as well as South Carolina's Low Country counties of Hampton, Jasper, Beaufort, Colleton, Charleston, and Dorchester.

Eligible Businesses: Qualified borrowers must be an existing business with a 2016 business tax return and a current business license.

Loan Details

Business need:

Property and Equipment damage, Loss of inventory, Loss of revenue due to closings, power outages, and cessation of tourism

Eligible Uses:

Building Repair, Equipment Repair and/or Replacement, Inventory Replacement, Bridge Loan to Insurance Claim Payment, and Operating Capital

Amount:

Up to \$30,000

Term:

Up to 36 months, amortized principal and interest

Rate:

7%

Fees:

\$100 closing fee plus applicable filing fees

Collateral:

Personal Guaranty
Lien on all Business Assets or Real Estate (if repair to building)

All loans subject to availability of funds and prudent business lending practices.



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111 East Liberty Street, Suite 100
Savannah, GA 31401-0950

Phone: (912) 232.4700 Toll Free: (888) 287.2137
Apply online at www.sbacsav.com



City of Savannah
sponsored loan program.

SBAC is an equal opportunity lender, provider and employer.

SBAC strives to accommodate all persons with disabilities in compliance with the Americans with Disabilities Act (ADA).