

PRESS RELEASE



City of Des Moines Flood Recovery Program Update

For Immediate Release:

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DES MOINES, IOWA – Friday, December 21, 2018 – On Dec. 31, 2018 the City of Des Moines' Flood Recovery Loan Program will be ending. This loan program is for eligible residents of Des Moines that experienced damage to their homes during the flash flood events in June of 2018. The Neighborhood Finance Corporation (NFC) is administering this loan program and will be taking applications online and by mail through Dec. 31, 2018. Applications for this program are available at: <http://neighborhoodfinance.org/loan-programs/dsm-flood-loans/>.

Small Business Loan Program Recently Announced

While the city's program is closing, there are new disaster loan recovery opportunities available to Des Moines businesses, homeowners, and renters. The U.S. Small Business Administration (SBA) recently announced they will be administering low-interest disaster loans for small businesses, homeowners and renters to assist with recovery from the severe storms that occurred in Central Iowa between June 6 and July 2, 2018. The following three types of loans are available:

- **Business Physical Disaster Loans** – Loans to businesses to repair or replace disaster-damaged property owned by the business.
- **Economic Injury Disaster Loans** – Working capital loans to help small businesses through the disaster recovery period.
- **Home Disaster Loans** – Loans to homeowners or renters to repair or replace disaster damaged real estate and personal property, including automobiles.

Eligible applicants may apply online, receive additional disaster assistance information and download applications at <https://disasterloan.sba.gov/ela>. Applicants may also contact SBA's Customer Service Center at (800) 659-2955 or disastercustomerservice@sba.gov for more information on SBA disaster assistance. Applications for SBA assistance are due Feb. 11, 2019 for home and business physical disaster loans and Sept. 11, 2019 for economic injury disaster loans.

About the City of Des Moines

The City of Des Moines: Iowa's capital city and local government servicing more than 215,000 residents, 51+ neighborhoods, over 4000 acres of parkland and 81 miles of trails. The City of Des Moines stands to be a financially strong city with exceptional city services, fostering an involved community in a customer friendly atmosphere. Visit <http://www.dmgov.org/>, Facebook <http://facebook.com/DesMoinesGov> and Twitter @DesMoinesGov for more information.