



OFFICE OF DISASTER RECOVERY & RESILIENCE

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SBA Offers Disaster Assistance to Iowa Businesses, Private Nonprofits, and Residents Affected by Adverse Weather Low-interest disaster loans now available

WASHINGTON — The [U.S. Small Business Administration](#) announced the availability of low-interest federal disaster loans to Iowa businesses, private nonprofits, and residents to offset physical and economic losses from severe storms, heavy rains, and flash flooding occurring July 2 – 4. The SBA issued a disaster declaration in response to a request received from Gov. Kim Reynolds July 20.

The declaration covers the Iowa counties of Boone, Dallas, Jasper, Madison, Marion, Polk, Story, and Warren.

Businesses and nonprofits are eligible to apply for business [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 be eligible for a loan increase of up to 20% of their verified physical damage, for mitigation purposes. Eligible mitigation improvements may include insulating pipes, walls and attics, weather stripping doors and windows, and installing storm windows to help protect property and occupants from future disasters.

SBA's [Economic Injury Disaster Loan](#) program is available to eligible small businesses, small agricultural cooperatives, and private nonprofit organizations — including faith-based organizations — impacted by financial losses directly related to this disaster. The SBA is unable to provide disaster loans to agricultural producers, farmers, or ranchers, except for aquaculture enterprises.

EIDLs 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. They may be used to pay payroll, fixed debts, accounts payable, or 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.

“When disasters strike, SBA’s Disaster Loan Outreach Centers perform an important role by assisting small businesses and their communities,” said Chris Stallings, Associate Administrator of the Office of Disaster Recovery and Resilience at SBA. “At these centers, our SBA specialists help business owners and residents apply for disaster loans and learn about the full range of programs available to support their recovery.”

Beginning **Friday, July 24**, SBA customer service representatives will be on hand at the following Disaster Loan Outreach Centers to answer questions about SBA’s disaster loan program, explain the application process, and help each individual complete their applications. Walk-ins are welcome, and in-person appointments can be scheduled in advance at appointment.sba.gov.

The hours of operation are as follows:

POLK COUNTY

Disaster Loan Outreach Center
Fourmile Community Recreation Center, Side Office
[3711 Easton Boulevard](#)
[Des Moines, IA 50317](#)

Opens noon Friday, July 24

Monday - Friday, 8 a.m. – 5 p.m.

Closes 5 p.m. Wednesday, Aug. 19

STORY COUNTY

Disaster Loan Outreach Center
Human Services Building, West Conference Room
[126 S. Kellogg Avenue](#)
[Ames, IA 50010](#)

Opens noon Friday, July 24

Monday - Friday, 10 a.m. – 7 p.m.

Closes 5 p.m. Wednesday, Aug. 19

To apply online, visit sba.gov/disaster. Applicants may also call SBA’s Customer Service Center at (800) 659-2955 or email 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.

The deadline to return physical damage applications is **Sept. 21**. The deadline to return economic injury applications is **April 23, 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.