Today, Governor Pat McCrory announced financial assistance is available for those who suffered damages from the severe thunderstorms and flooding that struck the mountains January 30. The aid is the result of the Governor's request for a disaster declaration by the U.S. Small Business Administration (SBA). "This will provide some much needed help for those people whose belongings were destroyed by the flood waters," Governor McCrory said. A U.S. Small Business Administration Disaster Loan Outreach Center will open Wednesday, February 20 at the Watauga County Administration building, 814 West King Street in Boone to help individuals complete their applications, answer questions about the disaster loan program and explain the application process. The center will be open from 9 a.m. to 6 p.m. Wednesday, February 20 through Friday, February 22 and from 9 a.m. until 1 p.m. on Saturday, February 23. Governor McCrory sent a letter to the SBA on Tuesday, February 12 requesting a disaster declaration for Watauga County. The SBA disaster declaration means residents and business owners in Watauga County who suffered flood damage can apply for low-interest loans to help them recover from the winter flooding. In accordance with SBA policy, residents and business owners in contiguous counties also may apply for federal funding help. In this case, flood victims in Ashe, Avery, Caldwell and Wilkes counties, as well as Johnson County, Tennessee, also can apply for the loans. Loans up to $200,000 are available through the SBA to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters also are eligible for loans up to $40,000 to repair or replace damaged or destroyed personal property. Businesses and non-profit organizations may borrow up to $2 million for physical damage. Working capital loans are also available to small businesses and most private non-profit organizations. Interest rates are as low as 1.688 percent for homeowners and renters, 2.875 percent for non-profit organizations and 4 percent for businesses with terms up to 30 years. Loan amounts and terms are set by the SBA and are based on each applicant's financial condition.

Individuals and businesses unable to visit the center can apply via the SBA Customer Service Center at 800-659-2955 (800-877-8339 for the deaf and hard-of-hearing) or apply online at https://disasterloan.sba.gov/ela/.