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SBA loans available to Powerhouse Fire victims

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Posted: June 26, 2013 3:00 a.m.
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By Aaron Minderhout
 For The Signal

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Those who lost homes or businesses due to the Powerhouse Fire that burned 30,000 acres may qualify for low-interest loans from the U.S. Small Business Administration, officials announced Tuesday.

"Low-interest federal disaster loans are available to homeowners, renters, businesses of all sizes and private, nonprofit organizations whose property was damaged or destroyed by this disaster," said SBA's Los Angeles District Director Victor Parker.

The disaster relief funds are available because Gov. Jerry Brown's office declared the burn zone a disaster area on June 20.

The fire, which began in San Francisquito Canyon, burned from May 30 to June 11, destroying 30 homes, most of them in Lake Hughes.

A disaster loan outreach center is due to open today and remain open from 8 a.m. to 4:30 p.m. Monday through Friday, except July 4, through July 11, organizers said.

The center will be staffed by people who can answer questions about SBA's disaster loan program, explain the application process and help each individual complete an application, Parker said.

No appointment is necessary.

Disaster loans up to \$200,000 are available to homeowners to repair or replace damaged or destroyed real estate. Homeowners and renters are eligible for up to \$40,000 to repair or replace damaged or destroyed personal property.

Businesses of any size and private, nonprofit organizations may borrow up to \$2 million to repair or replace damaged or destroyed real estate, machinery and equipment, inventory, and other business assets.

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