



DISASTER FIELD OPERATIONS CENTER EAST

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SBA Offers Disaster Relief to New Jersey Small Businesses and Private Nonprofits Affected by Sinkholes on Interstate 80 **Low interest disaster loans now available**

WASHINGTON – The [U.S. Small Business Administration \(SBA\)](#) announced the availability of low interest federal disaster loans for small businesses and private nonprofit (PNP) organizations affected by the sinkholes on Interstate 80 occurring Dec. 26, 2024. The SBA issued the administrative declaration for an economic injury disaster on April 2.

The declaration covers Morris County, as well as the adjacent counties of Essex, Hunterdon, Passaic, Somerset, Sussex, Union and Warren, which are eligible for [Economic Injury Disaster Loans \(EIDL\)](#) from the SBA.

EIDLs are for working capital needs caused by the disaster and are available even if the small business or PNP did not suffer any physical damage. They may be used to pay fixed debts, payroll, accounts payable, and other bills not paid due to the disaster.

“SBA loans help eligible small businesses and private nonprofits cover operating expenses after a disaster, which is crucial for their recovery,” said Chris Stallings, associate administrator of the Office of Disaster Recovery and Resilience at the SBA. “These loans not only help business owners get back on their feet but also play a key role in sustaining local economies in the aftermath of a disaster.”

The loan amount can be up to \$2 million with interest rates as low as 4% for small businesses and 3.625% for PNPs, 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 sets loan amounts and terms based on each applicant’s financial condition.

Beginning Tuesday, April 8th, SBA customer service representatives will be on hand at the SBA Business Recovery Center (BRC) in Morris County to answer questions about SBA’s disaster loan program, explain the application process and help individuals complete their application. Walk-ins are accepted, but you can schedule an in-person appointment in advance at appointment.sba.gov.

The BRC hours of operation are listed below:

Business Recovery Center (BRC)

Morris County

Wharton Municipal Building

[10 Robert Street](#)

Wharton, New Jersey 07885

Opening: Tuesday, April 8th: 10:30 a.m. to 5: p.m.

Hours: Monday - Friday – 8:30 a.m. to 5 p.m.

Saturday – 10:00 a.m. to 2 p.m.

Sunday: Closed

Disaster survivors should not wait to settle with their insurance company before applying for a disaster loan. If a survivor does not know how much of their loss will be covered by insurance or other sources, SBA can make a low-interest disaster loan for the total loss up to its loan limits, provided the borrower agrees to use insurance proceeds to reduce or repay the loan.

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 filing deadline to return economic injury applications is **Jan. 2, 2026**.

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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 or 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.