

Governor McKee Announces Extension for SBA Business Recovery Center in East Providence; Location Moves to City Hall

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PROVIDENCE, RI – Today, Governor Dan McKee announced an extension of the U.S. Small Business Administration’s (SBA) Business Recovery Center in East Providence. The center will move from its current location at the Weaver Memorial Library to East Providence City Hall. The extension will allow businesses impacted by the Washington Bridge construction additional time to take advantage of the low-interest Economic Injury Disaster Loans and receive support throughout their application process should they need guidance in appeals or in providing additional information to the SBA.

“Over the past few weeks, the Business Recovery Center has proven to be a vital resource for small businesses and their owners,” **said Governor Dan McKee**. “I want to thank the SBA and our municipal leaders for their partnership and assistance in keeping this center open so we can maximize every opportunity to ensure businesses have the guidance they need. We continue to thank Rhode Islanders for their patience and understanding as we work to address the bridge as quickly as possible with public safety as a top priority.”

“We are grateful to the SBA for accepting our offer to stay in East Providence to serve our East Providence and East Bay business communities on this side of the bridge,” **said East Providence Mayor Bob DaSilva**.

“Rhode Island’s economy is driven by small businesses and supporting them during challenging times is an investment in our state,” said Rhode Island Secretary of Commerce Liz Tanner. “The East Providence Business Recovery Center has provided hundreds of businesses with valuable information and resources, and we are thankful our partners at the SBA continue to assist Rhode Islanders as they navigate the process of applying for federal assistance.”

“We are very pleased to have the extension of a Business Recovery Center in East Providence. The SBA team in East Providence continues to support small businesses affected by the sudden closure of the Washington Bridge last month,” **said SBA Rhode Island Acting District Director Catherine Marx**. “I want to thank Mayor DaSilva and his team for their partnership and hospitality. By opening the doors to city hall, the critical assistance of SBA can continue to be provided to those who need it locally.”

The SBA will continue to monitor the number of businesses utilizing resources at the Business Recovery Center in East Providence and will adjust the hours and length of time the center is needed accordingly. SBA representatives are available to connect virtually, as well as in person at a separate Business Recovery Center located at the North Providence Public Safety Complex. As of January 25, 2024, 667 businesses have applied for the loans.

In December, at the request of Governor McKee, the SBA issued a declaration of Economic Injury Disaster for the State of Rhode Island for the Washington Bridge and the impact it has had on local businesses. This declaration allowed for small businesses to apply for long-term, sub-market rate, working capital loans, intended to assist businesses with cash flow and lost revenues due to the impact of the bridge closure.

Economic Injury Disaster Loans are working capital loans, which will carry a 4% interest rate (3.25% for non-profits) with a term of up to 30 years to help minimize the impact on the business's cash flow. Applications for loans of up to \$2,000,000 may be submitted online using the MySBA Loan Portal at [https://lending.sba.gov/search-disaster/?disaster=RI-20001\[r20.rs6.net\]](https://lending.sba.gov/search-disaster/?disaster=RI-20001[r20.rs6.net]) or locally at the SBA Business Recovery Center.

Hours

Starting Monday, January 29, 2024, the SBA Business Recovery Center will operate at East Providence City Hall, located at 145 Taunton Avenue. The center will open at noon.

The center's new hours will be Monday through Thursday from 8:00 a.m. to 4:00 p.m.; Friday from 8:00 a.m. to 1:00 p.m.; and will be closed on Saturday and Sunday. The SBA Business Recovery Center staff will continue to be assisted by SBA disaster specialists, with further assistance available through the SBA-funded resource partners at the RI Small Business Development Center, SCORE Rhode Island, and the Center for Women & Enterprise.

North Providence's SBA Business Recovery Center is located at 1835 Mineral Spring Avenue. The hours are Monday through Friday from 9:00 a.m. to 6:00 p.m. and Saturday from 9:00 a.m. to 3:00 p.m.