

Rothman Calls For Federal Assistance To Help Fair Lawn Businesses Recover From Radburn Fire

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Congressman Pursues Economic Injury Declaration In Order To Secure Low-Interest Loans For Damaged Businesses

Fair Lawn, NJ - In an effort to help the 30 Fair Lawn businesses which were destroyed or damaged in the enormous fire at the Radburn Plaza Building, Congressman Steve Rothman (D-NJ9) has called on the U.S. Small Business Administration (SBA) to institute an economic injury declaration that would allow those businesses to obtain low-interest federal loans to rebuild.

“The giant blaze that swept through our beloved clock tower building in Radburn destroyed businesses that played a regular role in the lives of Fair Lawn residents. More tragically, it also took away the livelihood of many hard-working small business people,” Rothman said. “These local businesses need help to get back on their feet and the federal government must step up and offer assistance in the wake of such a loss.”

Rothman and Governor James McGreevey wrote letters to William Leggiero, Regional Administrator of the SBA, requesting low-interest loans for the affected businesses. The SBA makes low-interest, subsidized loans available to lost or damaged small businesses when an area receives an economic injury declaration. Both Rothman and McGreevey asked the SBA to issue the declaration, which requires that at least five small businesses have suffered substantial economic injury.

“The Radburn fire was a terrible blow for the community and the local economy and I applaud the Governor for his actions. That is why I have also written to the Small Business Administration seeking an Economic Injury Declaration,” Rothman said. “Through a partnership between the federal and state government, I am confident that we will secure the financial support needed to get these local businesses up and running again.”

According to the Fair Lawn Office of Emergency Management, the fire destroyed 14 businesses, resulted in the major damage of eight businesses, and caused minor damage to eight others. Of the 30 small businesses affected by the fire, two reported total losses, ten did not have insurance, and nine businesses suffered uninsured losses of 40 percent or more of their estimated pre-disaster fair market value.

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