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## News Release

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### **SWITZERLAND COUNTY ECONOMIC DEVELOPMENT EFFORTS GET A BOOST FROM USDA**

Indianapolis (#02-02; 11-13-2001): Economic development efforts in Switzerland county received a boost today when USDA Rural Development announced the awarding of a \$50,000 Rural Business Enterprise Grant to the county. The grant will be used to establish a revolving loan fund. The new revolving loan fund will be used to provide low interest loans to finance and develop small emerging private business enterprises. The low interest loans will help these businesses meet early development and startup costs. The revolving loan fund will also be available to assist existing businesses in Switzerland county and the Town of Vevay in their efforts to expand.

Officials gathered today at a luncheon at the Vevay-Switzerland County Foundation to celebrate the receipt of the USDA grant. K. C. Banta, President, Switzerland County Board of Commissioners, was presented a check for the grant by Tina Richardson from the USDA Rural Development office in North Vernon. Also attending the luncheon were Dana Riddle, Southeastern Indiana Regional Planning Commission and Linda Wood, Small Business Development Center. Aaron Domzalski represented Congressman Baron Hill at the funding announcement.

Richardson said, "USDA is proud to be a partner in the community and economic development efforts underway in Switzerland county. We applaud the determination of the leadership, residents and the other key partners as they all work together to overcome the economic challenges faced in the county."

Since 1994, USDA Rural Development has invested \$10 million in Switzerland county - nearly \$3.5 million in single family housing mortgage assistance, nearly \$1 million for rental housing development and maintenance, \$2.5 million for the development of community facilities such as the YMCA in Vevay, and \$3 million for improvements to the county's water and wastewater infrastructure.

Single family home loans, rural rental housing, water and waste water facility funding, business and industry loans, and community facility loans and grants are financial resources available from USDA Rural Development. Questions concerning these services in this area can be directed to USDA Rural Development, 1981 S. Industrial Park, Suite 4, Versailles, IN 47042-9063; phone 812-689-6410, extension 4.

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