

PRESS RELEASE

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AGRICULTURE SECRETARY VILSACK ANNOUNCES \$15.3 MILLION FOR 145 BUSINESS DEVELOPMENT PROJECTS IN RURAL AREAS

Western Massachusetts Enterprise Fund Among the Recipients

Agriculture Secretary Tom Vilsack announced the selection of 145 recipients for more than \$15.3 million in grants to start or expand businesses in rural communities. Through Recovery Act funding, businesses will be able to access to critical capital that will help with start-up and working capital loans, building and plant renovations, transportation improvements, project planning and other business needs.

The Western Massachusetts Enterprise Fund (WMEF) will use the \$75,000 Rural Business Enterprise Grant it received through this round of Recovery Act funds to provide working capital for small and emerging businesses in Western and Central Massachusetts.

“These Recovery Act grants represent the Obama administration’s ongoing efforts to ensure strategic investments and increase economic opportunities in rural America,” said Vilsack. “Small businesses play an important role in building strong communities while providing vital products and services to local residents. This funding will help spur important economic development and strengthen communities in dozens of states around the country.”

The WMEF is a non-profit, economic development agency which seeks to build strong and vibrant communities by fostering job growth, eliminating blight, leveraging capital, and supporting the region’s businesses and entrepreneurs. Serving the area since 1989, the WMEF’s goal is to provide tailored financing and technical assistance to help individuals and companies start up, redefine, and grow their businesses, in an effort to improve income levels, expand job opportunities, and strengthen local communities. WMEF works independently and with other financing sources, including area banks, to provide sufficient funds to support the area’s economic development needs.

The funding announced today is being provided through [USDA Rural Development’s Rural Business Enterprise Program \(RBEG\)](#), which helps finance new and existing businesses as well as employment-related adult education programs. RBEG funds can be used for start-up and working capital loans, building and plant renovations, transportation improvements, project planning and other business needs. Additional information on the RBEG program may be found at <http://www.rurdev.usda.gov/rbs/busp/rbeg.htm>

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