



**UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT**

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\$49 MILLION AVAILABLE FOR RURAL RENTAL HOUSING

Lincoln, Nebraska, March 4— The United States Department of Agriculture (USDA) Rural Housing Service announced the availability of \$49 million in Fiscal Year 2002 to help build and maintain affordable multi-housing rental developments in rural areas. The entire pool of funds will be available on a competitive application basis nationally without any set allocation for specific states. Applications will be accepted in Nebraska through April 26, 2002 at the USDA Rural Development Lincoln State Office.

Jim Barr, state director for USDA Rural Development in Nebraska stated, "Leveraging is going to be the "key" word. In years past, the demand for loans under this program far exceeded the program funding allocation available and this year looks to be the same. It will be our challenge to expand our funding dollars through the use of monies from our financial partners."

Loan requests will be selected based on a number of factors such as the extent to which a project leverages USDA funds with incentives from other private or public sources; the need for affordable housing in a proposed location; and the number and quality of units they will build per dollar loaned by USDA. The maximum Rural Development loan request is limited to \$1 million per project.

Only rural rental housing proposals located in the state's designated places will be accepted for review. These places have been selected based upon certain demographic data, which indicates a possible need for additional affordable rental units. The designated places for Nebraska in Fiscal Year 2002 are: Arlington, Ashland, Ashton, Atkinson, Auburn, Aurora, Bayard, Beemer, Bellwood, Bennington, Blair, Blue Springs, Brady, Cairo, Cambridge, Central City, Clarkson, Cook, Craig, Crawford, Dalton, David City, Decatur, Dodge, Doniphan, Duncan, Emerson, Fairbury, Franklin, Friend, Gibbon, Gordon, Greeley, Greenwood, Gretna, Gresham, Harvard, Hays Springs, Hemingford, Holdrege, Homer, Imperial, Indianola, Kimball, Lodgepole, Long Pine, Louisville, Lyman, Lyons, Madison, McCool Junction, Mead, Minatare, Minden, Mitchell, Morrill, Nebraska City, Neligh, Newman Grove, Norfolk, North Bend, Oakdale, Oakland, Omaha Tribal Reservation, Overton, Oxford, Pawnee City, Paxton, Petersburg, Plainview, Ravenna, Red Cloud, Rushville, Santee, Sargent, Schuyler, Shelton, Spalding, Springfield, Stanton, St. Edward, St. Paul, Stromsburg, Stuart, Superior, Sutherland, Syracuse, Tekamah, Terrytown, Thedford, Tilden, Unadilla, Union, Utica, Valley, Verdigre, Waterloo, Wayne, Weeping Water, Weston, Wilber, Winnebago Tribal Reservation, Wood River, and Wymore.

For additional information on USDA's Section 515 Rural Rental Housing Program and an application package, contact the Nebraska USDA Rural Development State Office at 402-437-5594. Applications must be delivered to USDA Rural Development Room 152 Federal Building 100 Centennial Mall North Lincoln, Nebraska 68508-3888 by April 26, 2002, 5:00 P.M. CDT. Visit USDA Rural Development's website at <http://www.rurdev.usda.gov> to find more information on the Section 515 and other USDA Rural Development programs.

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