



NEWS RELEASE

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VALLEY COUNTY NEBRASKA STRENGTHENS BUSINESS INFRASTRUCTURE WITH USDA RURAL DEVELOPMENT DOLLARS

Ord, Neb., June 29, 2004 – Valley County Nebraska received a symbolic funding check today for an USDA Rural Development \$50,000 grant to be used for technical assistance for business transfer and growth business programs. These programs will help to create and/or save jobs, with a minimum of five anticipated to be impacted in the first year.

"USDA Rural Development is pleased to assist Valley County Nebraska in their efforts to strengthen their business environment," stated Karissa Hagedorn, business-cooperative specialist for USDA Rural Development. "Valley County Nebraska will use the funds to complete the final development and implementation of their Business Transfer and Business Growth programs."

The Business Transfer program will assist existing business owners approaching retirement, with the future transfer of ownership of their businesses, thereby retaining a larger number of the businesses within the community. The Business Growth program focuses on existing businesses within the community with growth potential. By assisting this group of entrepreneurs, Valley County will be able to increase job creation, investment and tax base expansion in Valley County.

Valley County is implementing a proven strategy for working with these two groups of entrepreneurs often referred to as "entrepreneurial facilitation". This approach allows for working one on one with specific entrepreneurs to realize the objectives of successful business transfer or to enable growth.

The Entrepreneurship Development Project is part of a larger county-wide initiative called Home Town Competitiveness or HTC. HTC addresses the inter-related development of issues of raising new capital, expanding leadership, youth development and entrepreneurship focused economic development.

The USDA funding was provided through the USDA Rural Development Rural Business Enterprise Grant (RBEG) program. For information on the RBEG program contact Karissa Hagedorn at (402) 437-5735, karissa.hagedorn@ne.usda.gov, Rm. 152 Federal Building 100 Centennial Mall North Lincoln, Neb. 68508.

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