



NEWS RELEASE

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USDA RURAL DEVELOPMENT ISSUES LOAN GUARANTEE FOR AT&T SPORTS CENTER

For Immediate Release

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WASILLA, Alaska, May 30, 2008— Chad Padgett, acting Alaska state director of USDA Rural Development announced today that USDA, through its Business and Industry Guaranteed Loan Program, has guaranteed a \$4.5 million loan made to the owners of the AT&T Sports Complex in Wasilla. The loan was made to the owners of the center by Alaska USA Federal Credit Union. Padgett made the announcement following a tour of the new 60,000 foot facility and presented credit union and sports center representatives with a ceremonial check marking the issuance of the guarantee.

“Working with governments, non-profit organizations, businesses and financial institutions, USDA Rural Development improves the quality of life in rural communities, and there is no better example than this beautiful sports complex,” said Padgett. He noted that construction of the complex marked the culmination of a five year effort and helps meet the need for indoor recreational facilities in the rapidly growing Matanuska-Susitna Borough.

The sports facility opened in April and holds five basketball courts, an indoor running track, spectator seating, office space for local sports organizations and a health club. Since the beginning of the Bush Administration, USDA Rural Development has invested over \$6.8 billion nationwide in business funding and support. In fiscal year 2007, Rural Development invested almost \$176 million in Alaska, including over \$24 million in business loan guarantees.

USDA Rural Development’s mission is to increase economic opportunity and improve the quality of life for rural residents. Rural Development has invested more than \$90 billion since 2001 for equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure. More than 1.7 million jobs have been created or saved through these investments. Further information on rural programs is available at a local USDA Rural Development office or by visiting USDA’s web site at <http://www.rurdev.usda.gov>.

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