



NEWS RELEASE

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FOR IMMEDIATE RELEASE

USDA RURAL DEVELOPMENT PARTICIPATES IN GROUNDBREAKING FOR A NATURE CENTER IN SMITH LAKE PARK

Project Received \$450,000 in Guaranteed Loans and a \$45,200 Grant from Rural Development

ALGONA – Aug. 11 – Randy Hildreth, USDA Rural Development Area Director, today participated in a groundbreaking ceremony for a new nature center and emergency shelter being built at Smith Lake Park in Kossuth County.

USDA Rural Development provided the Kossuth County Nature Center Foundation with \$450,000 in guaranteed loans through Iowa State Bank in Algona and a \$45,200 grant for the project. Rural Development also provided a \$300,000 grant to Corn Belt Power Cooperative that they used to support this project.

“Rural Development is always ready to work with communities that come to us for help, whether it's for community facilities like this one, or apartment buildings, childcare centers, water systems or hospitals,” said Mark Reisinger, USDA Rural Development State Director. “The facilities at this park are a great example of Rural Development's interest in investing in projects that improve the quality of life of rural residents.”

Rural Development provided a \$300,000 guaranteed loan and \$45,200 grant in 2005 to support the project. An additional \$150,000 guaranteed loan for the project was announced earlier this week by Sen. Chuck Grassley. All of these funds were through Rural Development's Community Facility program and will support construction of the new facility.

“At Rural Development, we are continually looking for ways to enhance the ability of rural communities to not only develop and grow, but also to thrive,” Reisinger said. “This project fits that vision perfectly.”

USDA Rural Development supported community facility projects in 52 communities across the state in 2005, including collaborating with 11 local school districts and communities to establish child care facilities or playgrounds. In total, USDA Rural Development made more than \$15 million in direct and guaranteed loans to support community facilities all around Iowa last year.

Contact USDA Rural Development

USDA Rural Development has 11 offices in Iowa serving 1.9 million Iowans living in rural areas. Office locations include a State Office in Des Moines, along with Area Offices in Albia, Atlantic, Humboldt, Indianola, Iowa Falls, Le Mars, Mount Pleasant, Storm Lake, Tipton and Waverly.

Committed to the future of rural communities.

“USDA is an equal opportunity provider, employer and lender.”
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USDA Rural Development's mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. As a venture capital entity, Rural Development provides equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure.

Further information on rural programs is available at the local USDA Rural Development office in Humboldt, which can be reached at (515) 332-4411, or by visiting USDA's web site at www.rurdev.usda.gov/ia.

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