



NEWS RELEASE

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FOR IMMEDIATE RELEASE

USDA RURAL DEVELOPMENT RECOGNIZES 30th ANNIVERSARY OF MODALE APARTMENT COMPLE

Apartment Complex has been Serving Elderly Residents Since 1976

MODALE – July 20 – Diane Larson, USDA Rural Development Multi-Family Housing Specialist in Atlantic, today presented a plaque to Modale Development Corp., recognizing their facility's 30 years of providing housing services to elderly and disabled residents in the Modale area.

“Ensuring that rural residents, especially the elderly and those with disabilities, have access to decent, safe and affordable housing has been a top priority of USDA Rural Development for many years,” said Mark Reisinger, the State Director of USDA Rural Development in Iowa. “It's through housing projects like this one that we are able to help as many rural Iowans as possible have access to adequate housing.”

Modale Development Corp.'s apartment complex consists of 4 one-bedroom apartments that serve elderly and disabled residents in Modale. The building was built in 1976. Rural Development provided low-interest loans to help finance construction of the facility.

USDA Rural Development currently has more than 600 multi-family housing projects in Iowa in 98 counties. Overall, these projects provide rural Iowans with access to nearly 11,000 apartments. Rent is based on income. Rent assistance is also available from the government depending on the income of the tenant.

Each year USDA Rural Development invests around \$100 million in loans and grants that provide rural residents with decent, safe and sanitary single or multi-family housing. Housing loans can be obtained directly with Rural Development or from a private financial institution.

USDA Rural Development is an equal opportunity lender with a variety of direct and guaranteed rural credit programs involving single and multi-family housing, community facilities, water and sewer development and business and industry programs.

“We have been very pleased to partner with Modale Development Corp. for the past 30 years and look forward to continuing to work with them,” Reisinger said.

Committed to the future of rural communities.

“USDA is an equal opportunity provider, employer and lender.”
To file a complaint of discrimination write USDA, Director, Office of Civil Rights, Room 326-W, Whitten Building, 14th and Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice or TDD).

USDA Rural Development has 11 offices in Iowa serving 1.9 million Iowans living in rural communities. 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.

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 Atlantic, which can be reached at (712) 243-2107, or by visiting USDA's web site at www.rurdev.usda.gov/ia.

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