



# NEWS RELEASE

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**FOR IMMEDIATE RELEASE**

## **USDA Rural Development Participates in Groundbreaking Ceremony at Monroe Senior Housing**

*Complex Expanding with the Help of a \$634,000 Rural Development Loan*

MONROE – June 7, 2006 – Mark Reisinger, USDA Rural Development State Director in Iowa, today participated in a groundbreaking ceremony at Monroe Senior Housing. USDA Rural Development is providing a \$634,000 loan to support the expansion.

“Ensuring that elderly and disabled Iowans living in rural communities have 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. “The expansion of this project will help us meet our goal of making sure as many rural Iowans as possible have access to adequate housing during their retirement years.”

Monroe Senior Housing currently has 8 apartments that serve senior and disabled citizens. The loan is supporting the construction of 8 additional one-bedroom apartments and a laundry/community room.

USDA Rural Development currently has 625 multi-family housing projects in Iowa in 98 counties. Overall, these projects provide rural Iowa residents access to 11,133 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 Monroe Senior Housing in the past and are excited that we can be a part of this expansion,” Reisinger said. “As Iowans continue to live longer and more independent lives, the need for these types of housing projects will continue.”

Eleven USDA Rural Development offices in Iowa serve the 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.

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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, 14<sup>th</sup> and Independence Avenue, SW, Washington, DC 20250-9410 or call (202) 720-5964 (voice or TDD).

USDA Rural Development's mission is to deliver quality 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 home ownership, business development, and critical community and technology infrastructure.

Further information on programs is available at Rural Development's office in Albia, which can be reached at 641-932-3031, or by visiting Rural Development's web site at [www.rurdev.usda.gov/ia](http://www.rurdev.usda.gov/ia).

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