



NEWS RELEASE

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FOR IMMEDIATE RELEASE

Congressman Tom Latham and USDA Rural Development Recognize Economic Development Projects in Decorah

Winneshiek Medical Center, Industrial Park and Aase Haugen Nursing Home Receive Assistance

DECORAH – Oct. 9, 2006 – Congressman Tom Latham and Mark Reisinger, USDA Rural Development State Director in Iowa, today recognized three local economic development projects in Decorah. Winneshiek County Memorial Hospital, the Decorah Business Park and Aase Haugen nursing home, which have all received assistance from USDA Rural Development to help finance expansion projects, were all highlighted during the event.

“This is great news that will benefit this region,” said Latham. “These funds will play a vital role in continued economic development, job growth, and quality of life for Iowans.”

“USDA Rural Development is excited to partner with Decorah and Hawkeye REC to advance these projects that will improve the quality of life for area residents,” Reisinger said. “It’s also very appropriate that Congressman Latham is here, because without his strong support in Washington, D.C., Rural Development would not be able to help communities make improvements like these to their public safety infrastructure.”

USDA Rural Development provided Hawkeye Tri County REC in Cresco with two \$300,000 grants to supplement their revolving loan fund that is assisting with the financing of the hospital and business park projects. They matched each \$300,000 grant with \$60,000 of their own funding; as a result they were able to provide \$360,000 to both the hospital and industrial park.

Rural Development also provided Aase Haugen nursing home with a \$300,000 Community Facility direct loan that they will use to renovate and expand their facility. The Community Facility Program provides assistance for the development of essential community facilities in rural areas and towns with a population of 20,000 and less. Loan funds can be used to construct, enlarge, or improve community facilities for health care, public safety, and community and public services.

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 Waverly, which can be reached at (319) 352-1715, or by visiting USDA's web site at www.rurdev.usda.gov/ia.

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