



NEWS RELEASE

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FOR IMMEDIATE RELEASE

USDA Rural Development Awards \$441,999 to Five Projects in Iowa Through Recovery Act

WASHINGTON, July 28, 2009 – Agriculture Secretary Tom Vilsack today announced the selection of 145 recipients for more than \$15.3 million in grants to start or expand businesses in rural communities nationwide. Five projects in Iowa are receiving \$441,999.

The funds are being provided through the American Recovery and Reinvestment and will allow businesses access to critical capital that will help with start-up and working capital loans, building and plant renovations, transportation improvements, project planning and other business needs.

“These Recovery Act grants represent the Obama administration’s ongoing efforts to ensure strategic investments and increase economic opportunities in rural America,” said Vilsack. “Small businesses play an important role in building strong communities while providing vital products and services to local residents. This funding will help spur important economic development and strengthen communities in dozens of states around the country.”

In addition to the \$15.3 million that USDA Rural Development is providing for the 145 projects announced today, recipients have raised \$16 million from other sources.

The funding announced today is being provided through [USDA Rural Development’s Rural Business Enterprise Program \(RBEG\)](#), which helps finance new and existing businesses as well as employment-related adult education programs. RBEG funds can be used for start-up and working capital loans, building and plant renovations, transportation improvements, project planning and other business needs. Additional information on the RBEG program may be found at <http://www.rurdev.usda.gov/rbs/busp/rbeg.htm>

All recipients in Iowa will use their funds to establish revolving loan funds which will provide valuable funding for small and emerging businesses.

Maquoketa Industrial Development Assistance Service
Amount: \$99,000

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

Iowa Falls Area Development Corporation

Amount: \$99,999

Manson Economic Development Corporation

Amount: \$50,000

Central City Main Street

Amount: \$99,000

City of Tipton

Amount: \$94,000

Funding of individual recipients is contingent upon their meeting the terms of the grant agreement. More information about USDA Rural Development can be found at www.rurdev.usda.gov.

President Obama signed The American Recovery and Reinvestment Act of 2009 into law on Feb. 17, 2009. It is designed to jumpstart the nation's economy, create or save millions of jobs and put a down payment on addressing long-neglected challenges so our country can thrive in the 21st century. The Act includes measures to modernize our nation's infrastructure, enhance energy independence, expand educational opportunities, preserve and improve affordable health care, provide tax relief, and protect those in greatest need.

More information about USDA's Recovery Act efforts is available at www.usda.gov/recovery. More information about the Federal government's efforts on the Recovery Act is available at www.recovery.gov.

Contact USDA Rural Development

Further information about this and other USDA Rural Development programs is available at a local office or at www.rurdev.usda.gov/ia.

Eleven USDA Rural Development offices in Iowa serve the 1.9 million Iowans living in rural communities and 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.

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