



NEWS RELEASE

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FOR IMMEDIATE RELEASE

USDA Rural Development Awards Rural Business Enterprise Grants Totaling \$373,470 to Nine Iowa Organizations

Funds Awarded for Revolving Loan Funds and Technical Assistance

DES MOINES, Iowa – September 10, 2009 – Bill Menner, USDA Rural Development State Director in Iowa today announced that nine organizations in Iowa are receiving \$373,470 in Rural Business Enterprise Grants (RBEG) from USDA Rural Development. This program, which is available in communities of 50,000 or less, helps finance and facilitates the development of small and emerging private business enterprises.

“We are very pleased to be assisting nine organizations around the state with their job-creation efforts in rural Iowa,” Menner said. “With the expansion of broadband and the growth of telecommuting it is an exciting time for rural America.”

The Rural Business Enterprise Grant program 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.

The grants can also be used to establish or supplement revolving loan funds which will provide valuable funding for small and emerging businesses.

Organizations receiving grant funds, grant amounts, and the purposes of their projects include:

Recipient	Amount	Purpose
Leon Community Development Corporation	\$99,900	Establish a revolving loan fund
City of Sully	\$99,900	Establish a revolving loan fund
Eastern Iowa Community College District (Davenport)	\$50,000	Technical assistance to fund Entrepreneurial One Source Center
Belmond Industrial Development Corporation	\$49,999	Establish a revolving loan fund

Committed to the future of rural communities.

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Eagle Grove Community Development Corporation	\$4,550	Technical assistance to determine feasibility of hotel in Eagle Grove
Midwest Partnership Corporation (Stuart)	\$10,000	Technical assistance to help establish Stakeholder Engagement and Business Enhancement Project
Greene County Development Corporation	\$49,000	Establish a revolving loan fund
Clarence Area Economic Development Group	\$8,000	Technical assistance to determine feasibility for grocery store in Clarence
Indianola Development Association	\$2,391	Technical assistance to develop marketing plan to recruit businesses to Indianola

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 cooperative programs.

During the past year the helped rural businesses create or retain nearly 10,000 jobs, aided 1,600 families in buying their own home and assisted nearly 120 communities in improving community facilities and upgrading local infrastructure.

“All of our programs are voluntary, so we are always on the lookout for individuals and groups wanting to grow in rural Iowa,” Menner said. “At Rural Development we are constantly looking to partner with new rural businesses to advance our mission of ensuring the best possible quality of life for all rural Americans. Give us a call today.”

USDA Rural Development has 11 offices in Iowa serving 1.9 million Iowans living in rural areas and 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 the agency’s programs is available by calling (515) 284-4663, at any Rural Development office, or by visiting www.rurdev.usda.gov/ia.

