



NEWS RELEASE

United States Department of Agriculture • Rural Development
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FOR IMMEDIATE RELEASE

USDA Rural Development Participates in Ribbon Cutting Ceremonies for Speculative Building at Blue Grass Industrial Park in Corning *Rural Development Provided \$235,000 Grant to Assist with Construction of Building*

CORNING, Iowa – September 22, 2009 – Bill Menner, USDA Rural Development State Director in Iowa, today participated in ribbon cutting ceremonies for a recently completed speculative building in southwest Iowa. The building is located at Blue Grass Industrial Park, approximately two miles west of Corning on Highway 34.

“We are excited that we were able to assist with the construction of this new speculative building at Blue Grass Industrial Park,” Menner said. “Industrial business parks like this one in Corning play an important role in improving economic opportunities in our rural communities.”

USDA Rural Development provided a \$235,000 in grant to assist with the building through revolving loan funds that were awarded to Southwest Iowa Rural Electric Cooperative and then passed through to the project.

The Blue Grass Industrial Park was established in 1976 by the Adams Community Economic Development Corporation. The 125-acre park is home to two companies that use four buildings and have a total of 70 employees.

Blue Grass Industrial Park continues to grow and now includes six buildings totaling 263,000 square feet of space. Two buildings have space available, including the new 22,500 square foot speculative building.

“Over the years USDA Rural Development has awarded more than \$10 million in loans and grants to assist communities develop industrial parks in Iowa,” Menner said. “However, all of our programs are voluntary, so we are always on the look out for businesses and communities wanting to grow in rural Iowa.”

During the past year USDA Rural Development helped a record number of Iowans receive funding for economic development projects and quality of life improvements.

– More –

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).



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The agency's investment in Iowa helped create or retain 10,000 jobs, aided 1,600 families in buying their own homes and assisted more than 120 communities in improving community facilities and upgrading local infrastructure.

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

Along with its regular programs, the agency has access to more than \$115 million in funds through the American Recovery and Reinvestment Act (ARRA) to be used in Iowa. Deadline to apply for this special funding is September 30, 2010. Eligible uses of the funds include home mortgages, improvements to community facility and infrastructure projects such health clinics, community centers, public safety buildings and water and wastewater systems, as well as businesses and economic organizations looking to create jobs in rural communities.

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. Rural Development's portfolio includes assistance for homeownership, business development, and critical community and technology infrastructure.

Eleven USDA Rural Development offices in Iowa serve the 1.9 million Iowans living in rural communities. For more information contact USDA Rural Development's office in Atlantic at 712-243-2107, or by visit www.rurdev.usda.gov/ia.

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