



# NEWS RELEASE

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**FOR IMMEDIATE RELEASE**

## **Two Iowa Organizations Receiving a Total of \$164,000 Through USDA Rural Development’s Rural Business Enterprise Grant Program**

*Funds will be used for a Revolving Loan Fund and Technical Assistance*

WASHINGTON, Sept. 24, 2009 - Agriculture Secretary Tom Vilsack today announced that 58 recipients have been selected to receive \$8 million in grants to spur economic development in rural communities in 41 states, the Territory of Puerto Rico and the Western Pacific.

Two of the recipients are from Iowa – Upper Iowa University and the Chamber and Development Council of Crawford County.

“Rural businesses are the lifeblood of rural communities and their financial health is vital as we work to create jobs and expand entrepreneurship throughout the country,” Vilsack said. “The funding we are announcing today will help lay the foundation for economic growth in many communities, consistent with the Obama Administration’s vision of rebuilding and revitalizing rural America.”

The funds are being provided through the U.S. Department of Agriculture’s Rural Business Enterprise Grant (RBEG) program, which finance development of small and emerging rural business. The grants may be used for project planning, land acquisition and development, transportation and infrastructure improvements; renovation or construction, equipment purchases, establishment of working capital or revolving loan funds, adult job training and technical assistance.

The grants are administered by USDA Rural Development and funding of each recipient is contingent upon the recipient meeting the conditions of the grant agreement.

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

<b>Recipient</b>	<b>Amount</b>	<b>Purpose</b>
Upper Iowa University (Fayette, Iowa)	\$99,900	Technical assistance
Chamber and Development Council of Crawford County (Denison, Iowa)	\$65,000	Establish a revolving loan fund

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 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.

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](http://www.rurdev.usda.gov/ia).