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# NEWS RELEASE

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Release No.: 03282007-1

**Contact:** Holly L. Martien, (318) 473-7917  
[holly.martien@la.usda.gov](mailto:holly.martien@la.usda.gov)

## **GROUNDBREAKING FOR NEW ELEMENTARY SCHOOL IN GLENCOE**

GLENCOE, March 28, 2007 – USDA Rural Development State Director Clyde Holloway joined community leaders, students, teachers, and the Glencoe Education Foundation Board of Directors today to break ground for a new \$3.6 million K-4 elementary school in Glencoe.

\$600,000 of the construction cost will be funded by the Glencoe Education Foundation, and the remainder will be provided by USDA Rural Development.

“USDA Rural Development is providing \$1.8 million in direct loans and \$247,000 in grant funds—as well as \$1 million in guaranteed loan funds through the First National Bank of Jeanerette,” said Holloway. “We finance projects in rural areas that will improve the quality of life and increase economic opportunity.”

USDA Rural Development provides a full range of rural development credit services in rural Louisiana. The USDA Rural Development State Office is located at 3727 Government Street, Alexandria, Louisiana 71302, and the telephone number is (318) 473-7921. There are four area offices located throughout the state to serve Louisiana residents. Further information on USDA Rural Development’s loan and grant programs can be obtained by visiting USDA Rural Development’s web site at: <http://www.rurdev.usda.gov>.

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