



# NEWS RELEASE

United States Department of Agriculture • Rural Development  
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## USDA RURAL DEVELOPMENT AWARDS \$924,000 LOAN GUARANTEE FOR EXPANSION OF LOCAL GRAIN EQUIPMENT COMPANY

*"Expansion of Northern Grain Equipment creates jobs and economic development for the community."*

**WEST FARGO, September 9, 2008** —**BIG IRON**, the upper Midwest's largest Agribusiness Expo, is celebrating its 28<sup>th</sup> anniversary this year. The Exposition provides an opportunity for visitors to visit the exhibits, chat with farmers and ranchers, check out the new equipment, visit with dealers and even undergo a health screening.

USDA Rural Development North Dakota State Director Clare Carlson joins Governor John Hoeven today for a ribbon cutting ceremony and check presentation to celebrate the new headquarters of Northern Grain Equipment, (NGE) LLC.



The \$1,344,404 project was made possible with a \$924,000 loan guarantee through First International Bank and Trust, and a \$420,404 contribution from NGE.

"Rural Development has funding available to invest in helping strengthen North Dakota's business environment," said Carlson. "This program has the potential to create and preserve rural jobs and provide a positive impact to our rural economy."

The loan guarantee funds will purchase land for expansion of an existing building. The expansion includes additional space for the sales and operations departments, a shop and manufacturing facility, and an export division.

Northern Grain Equipment is a complete grain handling solutions provider, from design and construction to dryer systems, bins, augers, legs, and catwalks.

In 2005, NGE had three employees, but through the growth and expansion of the company, NGE has grown to more than 50 employees with over \$10 million in annual sales.

The project is being funded through USDA Rural Development's Business and Industry Guaranteed Loan Program. This program provides assistance to improve, develop, or finance business, industry, and employment and improve the economic and environmental climate in rural communities with a population of 50,000 and less.

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.

USDA Rural Development's mission is to increase economic opportunity and improve the quality of life for rural residents. Rural Development has invested nearly \$91 billion since 2001 for equity and technical assistance to finance and foster growth in homeownership, business development, and critical community and technology infrastructure. More than 1.7 million jobs have been created or saved through these investments.

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, 1400 Independence Avenue, S.W., Washington, DC 20250-9410 or call (800)795-3272 (voice) or (202) 720-6382 (TDD).

USDA Rural Development invested **\$298.5 million** in Fiscal Year 2007 and **\$1.5 billion** since 2001 in North Dakota's rural communities. Further information on rural programs is available at a local USDA Rural Development office or by visiting USDA's web site at <http://www.rurdev.usda.gov>