



NEWS RELEASE

United States Department of Agriculture • Rural Development
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USDA RURAL DEVELOPMENT PARTICIPATES IN BTR GRAND OPENING

LEEDS, July 1, 2004– USDA Rural Development State Director, Clare Carlson, during a grand opening ceremony in Leeds today announced the award of a Business and Industry (B&I) Loan guarantee by presenting a symbolic check to Ramsey National Bank and Trust of Devils Lake in the amount of \$4.5 million, with BTR Farmers Co-op as the loan recipient.

“We are happy to be a part of this project,” said Carlson. “Our funds combined with the other sources will help keep this critical infrastructure in place serving farmers of the area as well as boosting the surrounding economy.”

The funds are made available through Rural Development’s Rural Business and Cooperative Program for construction and permanent financing in relocating and building a new annexation east of Leeds. Construction includes a 9,000 foot track and switch system to load a 110 car unit train, and a 699,000 bushel concrete main house. It also includes a fertilizer plant with storage bays, mixer, blender and scale, ammonia plant, three seed bins, and the 60’x120’ chemical shed and shop, and the demolition of the existing facility. Total costs are estimated at \$6.9 million.

In addition to Rural Development’s guaranteed loan, other funding sources include \$1.7 million in flood insurance, \$500,000 in Economic Development Administration funds, \$300,000 Community Development Block Grant, and a \$1 million HUD grant.

The BTR Farmers Co-op Elevator originally was located at Churchs Ferry, but due to the rising levels of the Devils Lake Basin the elevator needed to be relocated. BTR, a farmer owned cooperative, and its predecessors have served the community since 1930. It has experienced mergers, expansions and flooding. It merchandises all commodities produced in the area, sells seed, fertilizer, and chemical, and provides custom application services along with a seed cleaning facility. Without the relocation, the elevator would have ceased to exist resulting in the loss of 25 jobs. Its primary trade area includes Ramsey, Towner, and Benson Counties.

Committed to the future of rural communities.

“USDA is an equal opportunity provider, employer and lender.”
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This project is located in the Center of North American Coalition (CONAC) Rural Economic Area Partnership (REAP) Zone. The CONAC REAP ZONE is a regional collaboration of federal, state, and local representatives working to stem the out migration of people and jobs from the region.

USDA Rural Development serves as the lead federal entity for rural economic and community development needs. Its mission is to deliver programs that will support increased economic opportunity and improve the quality of life for rural residents. It administers financial and technical assistance to finance and foster growth in homeownership, business development and critical community and technology infrastructure. ***Rural Development is committed to the future of rural communities.***

In Fiscal Year 2003, USDA Rural Development provided over **\$73.5 million dollars** in loan and grant financing to North Dakota citizens. For more information, please visit our web site at <http://www.rurdev.usda.gov>.

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