

USDA RURAL DEVELOPMENT NEBRASKA

Contact: Glen Gatz, Rural Development Specialist
Kearney, Nebraska
(308) 237-3118
glen.gatz@ne.usda.gov
Mike Daneby, Mayor
(402) 746-3554

NEW COMMUNITY CENTER FOR RED CLOUD --USDA RURAL DEVELOPMENT PROVIDES OVER \$865,000

Kearney, Nebraska, June 20-The 1,204 residents of Red Cloud are set to gain a community center thanks to leveraged funding approved the end of May. USDA Rural Development will provide \$865,400 in loan funds, the Nebraska Department of Economic Development \$250,000 in Community Development Block Grant funds and the city will contribute the remaining \$25,000.

The USDA Rural Development loan will be repaid over 40 years at 4.75 percent interest.

Glen Gatz, rural development specialist for Nebraska USDA Rural Development commented, "The residents of Red Cloud presently do not have a community center. Benefits the residents will receive from the center include, a place to gather for weddings and receptions, family reunions, dances, recreational events, social and cultural events and for fellowship."

USDA Rural Development is a credit arm of the U.S. Department of Agriculture whose mission is to provide financial assistance to rural communities who are unable to secure acceptable credit elsewhere for housing, community facilities, and business development. Assistance provided can be in the form of grants, direct loans, and guarantees on loans made by commercial lenders.

The USDA Rural Development loan funds were provided through the Community Facility Loan Program. For additional information regarding USDA Rural Development Loan and Grant Programs contact Glen Gatz in the USDA Rural Development Office, 4009 N. 6th Ave. Kearney, Neb. 68848 or phone (308) 237-3118. Website: www.rurdev.usda.gov/ne/.

#

USDA Rural Development is an Equal Opportunity Lender, Provider and Employer. Complaints of discrimination should be sent to USDA, Director, OCR, Washington, D.C. 20250-9410.