



**UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT**

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Stateline Bean Producers Cooperative

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First National Bank

**STATELINE BEAN PRODUCERS COOPERATIVE
TAKE CHARGE OF THEIR PRODUCT**

--First National Bank and USDA Rural Development Assist

Lincoln, Neb., May 17 – The Stateline Bean Producers Cooperative comprised of 250 edible bean producers, closed on a \$1.9 million loan today for the purchase of existing processing and storage facilities in Gering, Bridgeport and Melbeta, Nebraska. The loan was provided by the First National Bank of Torrington, Wyoming and guaranteed by the United States Department of Agriculture (USDA) Rural Development. The Cooperative contributed a substantial amount of equity towards the purchase of the facilities.

Chad Corkle, Assistant Vice President of First National Bank stated, "The bank is pleased to assist the Stateline Bean Producers Cooperative in their endeavor to process and market their own commodity." "A member owned cooperative enables producers to be more involved from seed selection to marketing." "A position that will potentially offer greater returns to the producers in the long run."

Stateline Bean Producers Cooperative was formed in February of 2000 with a goal of pooling commodities for sale at enhanced prices and to purchase or lease facilities for value added activities such as processing the dry edible beans of its producers. The commodity approach of forming a cooperative to market large quantities of beans puts the processing of producers' beans back in the hands of the producer. The processing and marketing co-op will afford producers more control in processing the best quality bean, which in turn will result in premium prices passed on to the producers. Increased job opportunities will result from the cooperative's formation and operations.

Business & Community Program Specialist for USDA Rural Development, Dan Laska stated, "This cooperative exemplifies producer initiative; directly placing overall commodity control and benefits in the hands of the producers." "Ultimately, success is enhanced by a management team that has extensive experience in operating and managing bean processing plants, as well as, marketing dry edible beans both domestically and globally. KBC Marketing, an experienced marketing firm that has an established presence in selling beans in the U.S. and overseas, will prove beneficial."

The Bridgeport facility, constructed in 1982 is equipped with the most recent technologies and operations, and will serve as the primary receiving facility for Great Northerns and Pinto beans. The Gering facility will handle overflow-processing demands from the Bridgeport facility, as well as, the receiving and storing of Pinto and Great Northern beans.

The loan guarantee was derived through the USDA Rural Development Business and Industry Guaranteed Loan Program. For more information contact Denise Brosius-Meeks, Business & Community Program Director, (402) 437-5559; or Dan Laska, Business & Community Specialist, (402) 437-5554; located at Rm. 152 Federal Building 100 Centennial Mall North Lincoln, Nebraska 68508; or phone (402) 437-5093 (TDY).

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