



NEWS RELEASE

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USDA Rural Development Business Program Funding Available for Fiscal Year 2007

COLUMBUS, OHIO, Apr. 2, 2007 – Randall Hunt, state director for USDA Rural Development announced the availability of \$37.5 million in funding for Ohio's Business and Industry Loan Guarantee Program (B&I) for Fiscal Year 2007.

"Funding levels have increased more than 25 percent this year," said Hunt. "We have more than \$38 million to invest to help strengthen Ohio's business environment. Since FY 2001 Rural Development's Business Program has awarded more than \$357 million to help Ohio businesses create or preserve more than 16,000 jobs. The program has definitely provided a positive impact to our rural economy."

During FY 2006 Ohio's B&I Program awarded more than \$28 million to help launch and expand 11 rural Ohio businesses. Additionally, program provided more than \$1.5 million in grant funding to businesses in 19 Ohio counties. These combined efforts helped to create and save 1,664 local jobs while strengthening economic conditions in surrounding communities.

Projects funded in FY 2007 through Rural Development's B&I Program total more than \$13 million and include: \$7.3 million to UHI Property Acquisition Corporation in Oxford, Ohio, \$5 million to Willoway Nurseries, Inc. in Avon, Ohio, \$1.2 million to Starr Manufacturing, Inc., in Vienna, Ohio and \$566,000 to SAMCO & Ohio River Works Real Estate in Middlefield, Ohio. B&I staff members are actively marketing the program's benefits to Ohio's rural business entrepreneurs, community leaders and lending institutions.

The goal of Rural Development's B&I Program is to assist rural communities in developing vibrant local business opportunities. Working with private and community-based organizations, Rural Development's business staff provides financial and business planning assistance. The goal is to help fund projects that create or preserve quality jobs and/or promote a clean rural environment. Eligible program recipients may include individuals, corporations, partnerships, cooperatives, public bodies, nonprofit corporations, Indian tribes, and private companies.

Further information on business programs and funding opportunities please call 614-255-2420, or visit the USDA web site at <http://www.rurdev.usda.gov>.

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