



NEWS RELEASE

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Rural Development's \$1.6 Million Award Funds Crawford County Family Housing Expansion

COLUMBUS, OHIO, Aug. 8, 2007 – Randall Hunt, state director for USDA Rural Development announced today approval of a \$1,600,000 guaranteed loan to help finance construction of a 46 unit single family housing project by Wesley Yard, LLC in Crawford County, Ohio. The funding comes from Rural Development's Rural Rental Housing Guaranteed Loan Program.

"Rural Development works conscientiously with developers to ensure that the housing needs of Ohioans are addressed when project funding is being considered," said Hunt. "By combining our funding with other sources we're able to help create more housing opportunities for all rural residents."

Total funding for the project is \$9,036,269 and includes \$6,886,269 in tax credits from Ohio Housing Finance Agency, \$550,000 from the Housing Development Assistance Program.

USDA Rural Development's mission is to deliver programs in a way that will support increasing economic opportunity and improve the quality of life of rural residents. Rural Development provides equity and technical assistance to finance and foster growth in home ownership, business development, and critical community and technology infrastructure.

Further information on rural programs is available by calling 614-255-2400, visiting a local USDA Rural Development office or by viewing USDA Rural Development's web site at <http://www.rurdev.usda.gov>.

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