



NEWS RELEASE

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Rural Development Awards \$500,000 to Ohio Community Development Finance Fund

COLUMBUS, OHIO, May 14, 2007 – Randall Hunt, state director for USDA Rural Development awarded James Klein, chief executive officer of Ohio Community Development Finance Fund, a \$500,000 loan from Rural Development's Intermediary Relending Program (IRP). Hunt made the announcement Friday during the Finance Fund's 18th Annual Meeting in downtown Columbus.

"We realize that Rural Development and the Finance Fund have very similar goals in assisting the efforts of Ohioans to improve their quality of life," said Hunt. "As the Finance Fund leverages this IRP funding with its program offerings, the positive economic impact will be multiplied statewide. Partnering to provide more help for those in need is certainly a shared passion."

Funding in the relending program is given to intermediaries, such as community development or regional planning groups, who then re-lend the funds to local businesses. Ohio was one of 13 states sharing \$8.7 million in IRP funding. The Finance Fund will use the award to provide low-interest loans to small businesses in the Appalachian counties of Athens, Belmont, Guernsey, Harrison, Jefferson, Meigs, Monroe, Morgan and Vinton.

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 homeownership, 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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James Klein, chief executive officer of Ohio Community Development Finance Fund, accepts a \$500,000 loan award from Randy Hunt, state director of USDA Rural Development. Hunt awarded the funding from Rural Development's Intermediary Relending Program.