

USDA/Rural Development

P.O. Box 410, Groesbeck, Texas 76642 e-mail: Jewelene.Walton@tx.usda.gov
voice: (254) 729-2310 ext. 4 • fax: (254)-729-3459 • TDD: 254-742-9712 - Web Site: <http://www.rurdev.usda.gov/tx/>

News Release

TX-155.03

For More Information Contact:
Jewelene Walton

USDA RURAL DEVELOPMENT ANNOUNCES FUNDING FOR ROSEBUD OAKS APARTMENTS, LTD.

Rosebud, Texas, September 30, 2003--Bryan Daniel, Texas State Director, USDA Rural Development today announced that Rosebud Oaks Apartments, Ltd., was approved for a transfer and rehabilitation loan totaling \$532,000 through the Rural Housing Service Rural Rental Housing Loan program. The Rural Housing Service, an agency that falls under the USDA Rural Development mission area, administers programs designed to strengthen the economy and infrastructure of rural areas. Through its support of the sustainable development of communities, USDA Rural Development works to improve the quality of life in rural America.

“USDA Rural Development is very pleased to be able to provide the community of Rosebud, Falls County, Texas, with this apartment complex,” said Daniel. “It is our goal to ensure rural residents are afforded an opportunity to live in decent housing that meets basic health and safety standards and provides the benefits of energy efficient features.”

USDA funds will be used for a transfer and assumption of an existing troubled apartment complex, Cliff Roberts Apartments, located in Rosebud, Texas. The complex consists of ten 1-bedroom units and ten 2-bedroom units. The loan will provide funds to rehabilitate the apartment complex to USDA Rural Development health and safety standards. The U.S. Department of Housing and Urban Development has provided Rosebud Oaks Apartments with Section 8 rental subsidy to assist eligible tenants with their rent.

For more information regarding USDA Rural Development programs, contact the USDA Local Service Center in Groesbeck at (254) 729-2310, ext. 4.

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

###

The USDA Rural Development mission area was created in 1994 and includes the Rural Business-Cooperative Service, the Rural Housing Service, and the Rural Utilities Service. Its mission is to use the resources of USDA to provide an improved quality of life for the nation's 53 million rural people.

For more information on USDA Rural Development programs in Texas, check our web site at
<http://www.rurdev.usda.gov/tx/>.

