

USDA/Rural Development

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News Release

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USDA RURAL DEVELOPMENT ANNOUNCES FUNDING FOR SNYDER HOUSING VENTURE, LTD.

Snyder, Texas, September 30, 2003--Bryan Daniel, Texas State Director, USDA Rural Development today announced that Snyder Housing Venture, Ltd., was approved for a credit sale of \$805,000 through the Rural Housing Service Rural Rental Housing Loan Program. 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 Snyder, Scurry 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 to purchase an apartment complex currently on government inventory. The complex, formerly known as Kingswood Estates I, will be known as Mira Vista Apartments. The complex will consist of 14 one-bedroom units and ten two-bedroom units. The complex currently has Section 8 rental subsidy furnished by the Department of Housing and Urban Development (HUD) to assist the eligible tenants with their rent.

For more information regarding USDA Rural Development programs, contact the USDA Local Service Center in Abilene at (325)690-6162, 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.

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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/>.

