USDA/Rural Development

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News Release

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USDA RURAL DEVELOPMENT ANNOUNCES FUNDING FOR LANTANA LODGE, LLC

Pilot Point, Texas, March 25, 2004 –USDA Rural Development, State Director, Bryan Daniel, announced today that Lantana Lodge, LLC received a $4,250,000 Rural Business-Cooperative Service Business and Industry Guaranteed loan. USDA Rural Development is charged with assisting rural communities by administering programs targeted to strengthening the economy and infrastructure of rural areas.

"We are pleased to fund this project in Pilot Point," said Daniel. "One of our goals is to provide access to credit for rural businesses that will bring new jobs to the area for local residents. We are proud that Rural Development programs play a role in President Bush's plan to increase jobs which will continue the growth of the economy. This loan will help Pilot Point and the surrounding area to become a viable economic community in Denton County."

USDA Rural Development funds will be used to purchase, expand, and remodel existing lodge. Twenty four new cabins will be constructed along with a new conference center, meeting room area, youth playground, and swimming pool.

In Fiscal Year 2003, the Rural Business-Cooperative Service provided over 38 million dollars in guaranteed loan monies to 16 rural businesses throughout Texas.

For more information regarding this and other USDA Rural Development programs and eligibility requirements, contact the McKinney Local Service Center at (972) 542-0081, Ext. 4.

USDA Rural Development is an Equal Opportunity Lender, Provider, and Employer. Complaints of discrimination should be sent to: 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/.

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