NEWS RELEASE

United States Department of Agriculture • Rural Development
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USDA RURAL DEVELOPMENT ANNOUNCES FUNDING FOR LANTANA MARINA LLC

Pilot Point, Texas, June 23, 2004 –USDA Rural Development, State Director, Bryan Daniel, announced today that Lantana Marina LLC received a $3,465,000 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 construct a 250-boat slip covered marina, marina café, fuel and courtesy dock, marina store, bait shop, picnic pavilion and 80-RV site hookup.

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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USDA Rural Development was created in 1994 and includes Business Programs, Housing Programs, and Utilities Programs. Its mission is to use the resources of USDA to provide an improved quality of life for the nation's rural residents.

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