



# NEWS RELEASE

United States Department of Agriculture • Rural Development

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## USDA RURAL DEVELOPMENT AWARDS PALMVIEW ECONOMIC DEVELOPMENT CORPORATION \$750,000

**PALMVIEW, TEXAS, March 2, 2005** – Bryan Daniel, USDA Rural Development State Director, will present a \$750,000 ceremonial check to the Palmview Economic Development Corporation. The funds obtained through the Intermediary Relending Program (IRP) program will be used as a low interest revolving loan for business and community development.

“It is always an exciting day when we can fund a project that will expand businesses and bring jobs to rural communities,” said Daniel. “Because these are revolving loan funds, this money will provide continuous contribution to the growth and prosperity of Hidalgo County.”



From left to right: Joel Garcia, Palmview EDC Board Member, Bryan Daniel, USDA State Director, Jorge Garcia Mayor, City of Palmview, Jerry Perez, Palmview EDC Board Member, John Alaniz, Palmview City Manager and Ramiro Vela, Palmview EDC Board Member

The Intermediary Relending Program is part of USDA Rural Development’s business programs. This loan is awarded on a competitive basis and it is intended to foster rural business and economic development. All of the IRP loan funds received by an intermediary must be relented to ultimate recipients for the establishment of new businesses, the expansion of existing businesses, creation or retention of employment opportunities or community development projects.

USDA Rural Development was created in 1994 with a mission to use our resources to help enhance the quality of life for the nation’s rural residents. For more information regarding USDA Rural Development programs, contact the Edinburg Local Office at (956) 383-4928, Ext. 4 or visit our website at <http://www.rurdev.usda.gov/tx/>.

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