



FOR IMMEDIATE RELEASE

USDA RURAL DEVELOPMENT

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COMMITTED TO THE FUTURE OF RURAL COMMUNITIES

\$200,000 Grant for Small Businesses

Morgantown, WV – March 19, 2004: State Director Jenny Phillips today announced that Rural Development has approved Rural Business Enterprise Grant (RBEG) funding in the amount of \$200,000 for Natural Capital Investment Fund, Inc., of Shepherdstown, Jefferson County, WV. The assistance will be made through Rural Development's business programs.

The funds will be used to provide technical assistance and revolving loan funds for small value-added agriculture and value-added forestry businesses in the 26 Appalachian Regional Commission (ARC) designated distressed counties in West Virginia.

It is anticipated that the first loan from the fund would be to a specialty foods business in Ritchie County, WV. The project is expected to create 9 jobs and save 1 job.

“This project will demonstrate the commitment of Rural Development to the future of our rural communities,” Phillips said. “This investment will create/save jobs and, in turn, improve economic opportunities for our rural families.”

Further information on USDA Rural Development may be obtained by contacting any USDA Service Center or by visiting USDA's web site at <http://www.rurdev.usda.gov>. In West Virginia, call 1-800-295-8228 to be put in touch with the appropriate personnel serving your county.

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