



Rural Development

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News Release

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Rural Development Awards Funds to Lake Norden Development Corporation

Lake Norden, SD – April 30, 2014 Rural Development South Dakota State Director Elsie Meeks announced the award of \$99,000 Rural Business Enterprise Grant (RBEG) funds to the Lake Norden Development Corporation.

“This project provides opportunity and resources to support services in Lake Norden and surrounding areas,” said Meeks. “We must continue to work together to bring greater economic prosperity to all South Dakotans who call rural America their home.”

The Rural Development funds will aid Lake Norden Development Corporation with establishing a revolving loan fund to assist small and emerging businesses. The revolving fund will be a catalyst for interested entrepreneurs to secure financing and assist with furthering economic development. Keeping businesses running in rural areas is critical to their survival.

“We are pleased to make this program available to existing or new businesses in our community,” said John Larson, Secretary/Treasurer of the Board for the Lake Norden Development Corporation. “These types of programs play an important role in supporting rural South Dakota communities.”

RBEG’s are available to public bodies, non-profit entities and Indian Tribes who desire to finance and facilitate the development of small and emerging private business enterprises in rural areas. Grants may be used for technical assistance, establishment of small business revolving loan funds and the acquisition of land, buildings, and infrastructure to enhance business development. For more information on the RBEG program visit: http://www.rurdev.usda.gov/BCP_rbeg.html.

USDA Rural Development has eight offices in the state that assist rural communities. Office locations include a state office in Huron, along with area offices in Aberdeen, Mitchell, Pierre, Rapid City, Sioux Falls, Watertown, and Yankton.

President Obama’s plan for rural America has brought about historic investment and resulted in stronger rural communities. Under the President’s leadership, these investments in housing, community facilities, businesses and infrastructure have empowered rural America to continue leading the way – strengthening America’s economy, small towns and rural communities. USDA’s investments in rural communities support the rural way of life that stands as the backbone of our American values.

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