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DATES TO MARK IN YOUR CALENDAR

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June 13, 2002, 5:30 – 7:30 pm: Member to Member Networking Event at the Nimrod Restaurant and Jazz Lounge, Dillingham Ave, Falmouth. RSVP by 6/10 to [jessica@capecodchamber.org](mailto:jessica@capecodchamber.org)

June 19, 2002, 7:30 am – 9:30 am: Our "Official Kick Off to the Summer Season" with the new executive director of the Massachusetts Office of Travel & Tourism, Paul Sacco. Breakfast buffet at The Lighthouse Inn, West Dennis. Cost: \$20.00 PP. RSVP by 6/14/2002 to [jessica@capecodchamber.org](mailto:jessica@capecodchamber.org). Seating is limited to the first 200 people.

**Listings forms for the 2003 Mass Getaway Guide have been sent out.** Please be on the lookout for these forms and send them back promptly.

## **APPLICANTS SELECTED TO RECEIVE \$4 MILLION IN RURAL BUSINESS DEVELOPMENT ASSISTANCE**

### ***Funds to Generate Economic Activities in Seven States***

WASHINGTON, May 22, 2002 - Agriculture Secretary Ann M. Veneman today announced the selection of eight loan recipients in seven states that will receive more than \$4 million in rural business revolving loan funds. The loans are designed to assist in the fostering of economic development in rural areas.

"The loans will help these rural communities by creating new jobs and providing economic opportunities," said Veneman.

Veneman said that 80 businesses are expected to benefit from the loan funds, along with the expectation that at least 900 jobs will be created or saved. Loans for the eight proposals will be provided through USDA's Rural Development [Intermediary Relending Program](#). In states like Minnesota and Nevada, where the loss of several thousand mining jobs has severely impacted local economies, the loan funds will help develop new sources of employment for local residents.

Idaho - \$100,000	Oklahoma - \$500,000
Massachusetts - \$750,000	Oregon - \$700,000
Minnesota - \$500,000	South Dakota - \$750,000
Nevada - \$750,000	

A complete list of the individual loan recipients can be found at <http://www.rurdev.usda.gov/rd/newsroom/news.htm>.

USDA Rural Development serves as the lead federal entity for rural development needs and administers program assistance through three agencies: Rural Housing Service, Rural Business-Cooperative Service and Rural Utilities Service. Further information on USDA Rural Development can be obtained by contacting any USDA Service Center or by visiting USDA's web site at <http://www.rurdev.usda.gov/>.

## **Intermediary Relending Loan Recipients**

**Panhandle Area Council, Hayden, Idaho - \$100,000** - Funds will be used to assist in the development of business and job creation in the counties of Benewah, Boner, Boundary, Kootenai and Shoshone. It is estimated that four businesses will be assisted.

**Cape & Islands Community Development, Hyannis, Mass. - \$750,000** - Funds will be used to assist in the development of business and job creation in the counties of Barnstable, Dukes and Nantucket. In requesting the funding, the applicant identified a loss of tourism after the September terrorist attacks, which has hurt the regional economy. It is estimated that 41 businesses will be assisted.

**Northland Foundation, Duluth, Minn. - \$500,000** - Funds will be used to assist in the development of business and job creation in the counties of Atikin, Carlton, Cook, Itasca, Koochiching, Lake and St. Louis. This northeast region of Minnesota has been severely impacted by the loss of 1,400 mining jobs. Over the next five years, the foundation is expected to leverage the funds to create new business and job opportunities for the region.

**Rural Nevada Development Corporation, Ely, Nev. - \$750,000** - Funds will be used to assist in the development of business and job creation in 14 counties of Nevada impacted by natural disasters due to wildland fires and extended drought. In addition counties in the northern region of Nevada will be targeted due to the loss of 2,500 mining jobs. It is estimated that 10 businesses will be assisted.

**Rural Enterprise of Oklahoma, Durant, Okla. - \$500,000** - Funds will be used to assist with business development in 14 counties of Oklahoma. Emphasis will be placed on assisting businesses with the purchase of land, buildings, equipment and start-up capital. It is estimated that five businesses will be assisted.

**Lane Council of Governments, Lane County, Ore. - \$500,000** - Funds will be used to assist in the development of business and job creation in rural Lane County by supplementing an existing revolving loan fund. The fund actively targets assistance to minority and women owned businesses. It is estimated that six businesses will be assisted.

**Curry Economic Development Corporation, Curry County, Ore. - \$200,000** - Funds will be used to assist in the development of business and job creation in rural Curry County by supplementing an existing revolving loan fund. It is estimated that six businesses will be assisted.

**Rural Electric Economic Development, Madison, S.D. - \$750,000** - Funds will be used to assist in the development of business and job creation in the counties of Kingsbury, Brown, Hamlin, Day and Aurora. It is estimated that eight businesses will be assisted.

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