

USDA Announces Recovery Act Efforts Aimed at Creating Jobs, Supporting Local and Regional Food Systems

Written by USDA Communications Office
Monday, 12 July 2010 15:01

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CORVALIS, Ore., July 12, 2010 – Agriculture Secretary Tom Vilsack today announced Recovery Act investments for 11 businesses in 9 states to strengthen rural economies by supporting local and regional food systems. Deputy Under Secretary for Rural Development Victor Vasquez made the announcement on behalf of Secretary Vilsack at the annual conference for the National Rural Economic Developers Association.

"Our farmers are the most productive in the world, supplying much of the nation's food, and in so doing, are creating the create jobs that are necessary to strengthen our economy," said Vilsack. "By connecting farmers and ranchers more closely with consumers of food, we are creating new economic opportunities for producers and helping consumers to access healthy, nutritious food."

These announcements come as part of USDA's "Know Your Farmer, Know Your Food" initiative, which seeks to create new economic opportunities, to promote local and regional food systems that help keep wealth in rural communities, and to encourage a national conversation about what we eat and where it comes from in order to benefit producers of all sizes.

"The Obama Administration and USDA are committed to strengthening and supporting rural business and regional economies in order to revitalize our small towns and communities," Vasquez said. "This funding will help create and save jobs and build on America's economic recovery."

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For example, in O'Neill, Neb., Garden Fresh Vegetables, LLC was selected to receive a \$3.9 million guaranteed loan to expand its greenhouse business by purchasing a 10-acre greenhouse, and by constructing a new facility. The expansion will create an estimated 35 new jobs in the community. The company is one of the largest employers in O'Neill, whose population is 3,733. Garden Fresh Vegetables currently employs 50 full time and an additional 10 part-time workers and also offers seasonal employment opportunities to high school and college students. Their produce is currently used in many local grocery stores and they also participate in the local Farm to Schools program.

Meanwhile, in Dundee, Ore., the Torii Mor Winery, LLC was selected to receive a \$6 million guaranteed loan that will enable the company to restructure debt and establish a working capital reserve to create and retain jobs -- including preserving nine existing positions. Established 17 years ago, the business is in the heart of Oregon wine country and is an integral part of the local value-added agricultural economy. The winery purchases nearly 90 percent of its grapes from local vineyards, which helps sustain additional jobs and agricultural businesses in the region.

The loan guarantees announced today are from USDA Rural Development's Business and Industry (B&I) Guaranteed Loan Program, which received \$1.57 billion in American Recovery and Reinvestment Act funding to help rural businesses stimulate their economies and support local communities. Under the B&I program, eligible applicants include private businesses, cooperative organizations, corporations, partnerships, non-profit groups, Federally-recognized Indian tribes, public bodies and individuals. The funds are targeted to create and retain quality jobs and serve difficult-to-reach populations and areas hardest hit by the current economic downturn.

More information about USDA's Recovery Act efforts is available at www.usda.gov/recovery. More information about the Federal Government's efforts on the Recovery Act is available at www.recovery.gov.

A list of borrowers receiving loans is shown below. Funding is contingent upon borrowers meeting conditions in the loan agreement.

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Iowa

- North American Co-Pack, LLC; Iowa State Bank: \$1,890,000 loan
- World Food Processing, LLC; Bank Iowa: \$8,000,000 loan