



United States Department of Agriculture

USDA Rural Development

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News Release

USDA's Rural Business Enterprise Grants Help Towns, Tribes, Economic Development Authorities Support Rural Business or Create a Revolving Loan Fund

CARSON CITY- April 16, 2014 –Economic development authorities, nonprofits and towns in rural Nevada that want to support rural business or create a revolving loan fund for business may now apply for USDA Rural Development's Rural Business Enterprise Grant (RBEG). An estimated \$82,060 is available. Applications are due by June 30, 2014.

The purpose of the RBEG is to support the creation and growth of sustainable rural business opportunities and jobs. Eligible entities are public bodies, private nonprofit corporations, rural development authorities, and federally recognized tribes. Individual businesses are not eligible.

“The RBEG is a very effective tool that aids in assessing and bringing to life business development opportunities,” said USDA Rural Development State Director Sarah Adler.

“However, given the limited funding we have available, we are encouraging applications of \$40,000 or less.”

Funds must be used to facilitate the development of small and emerging private business enterprises in rural areas. Costs may include but are not limited to business planning, feasibility analysis and technical assistance, infrastructure, equipment and revolving loan funds for start-up and working capital needs.

Nye County Regional Economic Development Authority (NCREDA) received a \$30,000 RBEG in FY 2013 to establish a revolving loan fund to assist small and emerging private business enterprises in rural areas throughout Nye County. Two small business loans are currently



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processing. Cassandra Selbach, Executive Director of NCREDA, said the revolving fund is already making a difference. Clients are eligible for loans of up to \$5,000.

“NCREDA is very excited about the revolving loan fund that we were recently granted by USDA Rural Development,” said Selbach. “These funds can be used as seed money to start a new business, to purchase new equipment, to expand services, and so much more. NCREDA will gladly take the time to work with individuals and counsel them in ways that will give them the highest opportunity to be successful in the business ventures.” More information on the small business loans available from the NCREDA revolving loan fund is available on line at <http://doingbusinessinnye.net/page29.php> .

With this competitive USDA RD grant program, priority is given to applicants from rural communities that are economically distressed, with a population of 50,000 or less. More information and applications are available online at <http://www.rurdev.usda.gov/nvrbegapplication.html>

Applications are due to the Nevada State Office of Rural Development by 5 p.m. on June 30, 2014. The mailing address is 1390 S. Curry St., Carson City, NV 89703. For more information, in southern Nevada contact Business and Cooperative Programs Specialist David Foster at (702) 262-9047 Ext. 103. In northern Nevada contact Business and Cooperative Programs Specialist Michelle Kelly at (775) 887-1222, Ext. 118.

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