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**North Central Iowa Growth Partnership Receives \$75,000 Grant
Embrace Iowa: 2008 Iowa Disaster Fund distributes grants to meet immediate needs**

Mason City, Iowa, August 27, 2008 > — North Central Iowa Growth Partnership received notification that a **\$75,000 grant for a small business revolving loan fund** from the Embrace Iowa: 2008 Iowa Disaster Fund has been awarded. The Embrace Iowa: 2008 Iowa Disaster Funds is housed and administered by the Greater Des Moines Community Foundation on behalf of statewide disaster recovery and relief from this year's historic flooding and tornadoes.

The grant funding will assist in establishing a small business revolving loan fund to assist small and emerging businesses impacted by the June 2008 floods within Cerro Gordo County. The revolving loan fund will look at each individual situation and award low interest to no interest loans along with the possibility of grants.

The Embrace Iowa: 2008 Iowa Disaster Fund, initiated by a request from Governor Chet Culver, is a statewide private fundraising effort for Iowans affected by 2008 storms and flooding. Donations are allocated to the areas of greatest need across the state as recommended by the Iowa Disaster Collaborative, a coalition of business leaders from around the state.

North Central Iowa Growth Partnership interim director, Angela Determan and Chamber of Commerce executive director, Robin Anderson hosted Co-Chairs Barry Griswell and Fred Hubbell earlier this summer in a visit to the area. "We set up a tour showing them a variety of new and established small businesses, the City Water Treatment facility, as well as the residential areas," said Determan. "We are pleased to be able to respond to the immediate needs of disaster victims including small businesses. Our goal is to fill gaps in assistance," says Fred Hubbell, Co-Chair of the 2008 Iowa Disaster Collaborative. "The Iowa Disaster

Collaborative is listening to the local groups on the ground dealing with the reality and challenges of disaster recover and rebuilding.”

Members of the 2008 Disaster Collaborative include: Barry Griswell, Collaborative Co-Chair and chairman, Principal Financial Group; Fred Hubbell, Collaborative Co-Chair and retired board member ING Groep; Pat Baird, president and CEO, Aegon USA; Clayton Jones, chairman, president and CEO, Rockwell Collins; Sally Mason, president, University of Iowa; Amy Nimmer, president, John Deere Foundation; Craig Lang, president, Iowa Farm Bureau Federation; and Linda Washburn, president, Iowa Chamber of Commerce Executives.

An advisory committee of Determan and Anderson along with local representatives Mayor Roger Bang, Brent Trout, City Administrator, Tom Drzycimski, Cerro Gordo Planning & Zoning, Michele Appelgate, Cerro Gordo Public Information Officer, Janet Brown, Cerro Gordo County Foundation Board Chair, Jennifer Kammeyer, United Way Executive Director, Jim FitzPatrick, Mercy Medical Center – North Iowa, CEO, Tel Pappajohn, 1st Insurance, Larry Elwood, Mason City Economic Development Corporation Chair and Robin Edgar, Mason City Chamber of Commerce Chair participated in identifying disaster-related needs.

For information or to apply contact the North Central Iowa Growth Partnership, 25 West State Street, Mason City, Iowa or phone (641)423-5724 or email adeterman@masoncityedc.com. The deadline to apply for the first round of awards will be September 3, 2008. The intent would be to continue to review applicants on a weekly basis until all funds have been awarded.

About North Central Iowa Growth Partnership

The North Central Iowa Growth Partnership is a partnership between the Clear Lake Economic Development Corporation, Mason City Economic Development Corporation and Cerro Gordo County. Their goal is to promote economic development in both communities and Cerro Gordo County and strengthen the competitiveness of the area as a place to do business, grow business, to work and live.

About Embrace Iowa

The Embrace Iowa: 2008 Iowa Disaster Fund was established to receive contributions from individuals, businesses and organizations to benefit Iowans who have experienced significant hardship as a result of the storms and floods of 2008. The Fund's purpose is to promote private sector contributions from many of Iowa's business leaders, corporations and individuals, as well as to seek funds outside of Iowa.

The goal is to raise as much money as possible to help Iowa individuals, businesses and communities recover fully from the flood and storm damage they have experienced. To learn more about Embrace Iowa: 2008 Iowa Disaster Fund or to make a contribution, please visit www.EmbraceIowa.org or call (515)447-4222.

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