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### **North Central Iowa Growth Partnership Receives \$99,999 Grant for Flood Recovery**

**Mason City, Iowa, August 27, 2008 > — North Central Iowa Growth Partnership** received notification from the Rural Business Enterprise Grant Program through the U.S. Department of Agriculture that they have been awarded a **\$99,999 grant for a small business revolving loan fund.**

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 loans with flexible terms. It will help the businesses in rebuilding and planning efforts. The award will assist in creating or retaining ten jobs.

North Central Iowa Growth Partnership interim director, Angela Determan and Chamber of Commerce executive director, Robin Anderson learned of the opportunity during Congressman Latham's Community Conference held in Ames, Iowa on June 9<sup>th</sup>. State Director of the USDA Rural Development, Mark Reisinger was a panelist and visited with Determan and Anderson about the program.

Determan said, "Both Robin and I were torn if we should attend Congressman Latham's conference given the flooding our community had just experienced and the impact on businesses. We were both glad that we made the decision to attend. The opportunity to learn of the grant opportunity from Mr. Reisinger was very timely."

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, 1<sup>st</sup> 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](mailto: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 the Rural Business Enterprise Grant program**

The USDA Rural Business Enterprise Grant Program provides grants to public agencies, private non-profit corporations or Indian groups to provide needed infrastructure, technical assistance or funding revolving loan programs for business enterprises with less than \$1 million in revenues and fewer than 50 employees.

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