

PRESS RELEASE

USDA RURAL DEVELOPMENT FUNDING ANNOUNCEMENT FOR THE EAST TEXAS REGIONAL DEVELOPMENT COMPANY



Kilgore, TX, December 29, 2016: USDA Rural Development Texas State Director Paco Valentin joined East Texas leaders to announce funding for the Intermediary Relending Program today for the East Texas Regional Development Company administered by ETCOG.

"USDA Rural Development strives to improve the overall quality of rural communities," said Paco Valentin, USDA Rural Development Texas State Director. "These funds will assist with the development of rural businesses, which provide needed goods and services to rural East Texas residents."

USDA Rural Development approved an Intermediary Relending Program (IRP) loan of \$500,000 to be used to provide low-interest loans to public and non-profit organizations to relend for small businesses and community development in parts of East Texas. This loan will create 10 jobs across fourteen counties.

"The IRP program provides another critically important tool which will enhance the East Texas Regional Development Company's efforts to spur job creation in our 14-County region", said East Texas Council of Governments Executive Director David Cleveland. "We are excited and honored to partner with USDA Rural Development to provide this additional resource for East Texas' small businesses."

President Obama's plan for rural America has brought about historic investment and resulted in stronger rural communities. Under the President's leadership, these investments in housing, community facilities, businesses and

infrastructure have empowered rural America to continue leading the way – strengthening America's economy, small towns and rural communities. USDA's investments in rural communities support the rural way of life that stands as the backbone of our American values.

USDA, through its Rural Development mission area, administers and manages housing, business and community infrastructure and facility programs through a national network of state and local offices. These programs are designed to improve the economic stability of rural communities, businesses, residents, farmers and ranchers and improve the quality of life in rural America. For information on this and other USDA Rural Development programs in Texas, visit <http://www.rd.usda.gov/tx>.

About the East Texas Regional Development Company

Since 1983, the East Texas Regional Development Company (ETRDC) has provided small businesses in Texas with the financing they needed to expand or even start their business. ETRDC is a private, non-profit, organization formed for the purpose of assisting small businesses. The ETRDC has helped many Texas business owners achieve long term financing for all of their business needs. ETRDC is administrated by ETCOG.



About ETCOG

The East Texas Council of Governments (ETCOG) is a voluntary association of counties, cities, school districts and special districts within the fourteen-county East Texas region. ETCOG assists local governments in planning for common needs, cooperating for mutual benefit and coordinating for sound regional development. Established in 1970, ETCOG, either directly, or through its contractors, provides programs and services for East Texas seniors, employers, and job seekers. ETCOG and its contractors also build the 9-1-1 emergency call delivery system, provide peace officer training and homeland security planning services; and deliver rural transportation services, business finance programs, and environmental grant funding for the region.

PROUDLY SERVING 14 COUNTIES

ANDERSON CAMP CHEROKEE GREGG HARRISON HENDERSON MARION PANOLA RAINS RUSK SMITH UPSHUR VAN ZANDT WOOD