

Governor Ted Strickland  
Lieutenant Governor Lee Fisher  
Director Robert J. Boggs

Office of Communication  
8995 East Main Street, Reynoldsburg, OH 43068  
Phone: 614-752-9817 • Fax: 614-466-7754  
www.agri.ohio.gov • communications@agri.ohio.gov

FOR IMMEDIATE RELEASE

## **Ohio Department of Agriculture Offers \$2 Million in Revolving Loan Funds**

*Loans Made Available to Agriculture Businesses that Support Rural Ohio*

REYNOLDSBURG, Ohio (Sept. 22, 2010) – Business owners can now apply for their share of \$2 million in low-interest loans funded by the Ohio Department of Agriculture through a newly created Agriculture Revolving Loan Fund. The department will partner with the Ohio State University South Centers and Buckeye Hills-Hocking Valley Regional Development District to facilitate the loan process, which will use state funds made available through the U.S. Department of Agriculture.

The Agriculture Revolving Loan Fund will make loans available for the creation and expansion of businesses and industries that support agriculture and rural Ohio that focus on aquaculture, food processing and biofuels in Ohio. Other projects will also be considered.

“The aquaculture, food processing and biofuels industries show great promise for Ohio, and the Ohio Department of Agriculture is pleased to offer these low-interest loans for these types of projects and others to assist with start-up and expansion costs,” said Ohio Agriculture Director Robert Boggs. “Supporting rural Ohio businesses and industries will help keep Ohio’s economy growing, create jobs and maintain Ohio’s strong \$98 billion food and agriculture industry.”

Loans will range from \$10,000 - \$100,000, and the revolving loan fund will finance up to 90 percent of the total project cost. Funds could be used for activities such as acquisition and improvement of land, buildings, plant facilities and equipment as well as new construction or renovation of existing facilities, modernization, demolition and site preparation.

Eligible applicants include private, for-profit businesses and industries. Applicants must be U.S. citizens and 18 years of age.

For more information about the Agriculture Revolving Loan Fund, visit [www.agri.ohio.gov](http://www.agri.ohio.gov) under Promotional Programs.

-30-

*Media Contact: Kaleigh Frazier, Public Information Officer, 614-728-6211*

