



News Release

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USDA Invests \$770 Million to Expand Market Opportunities for Rural Businesses and People in 36 States and Puerto Rico

Babaroosa Immersive Art in VT, Rockingham Economic Development Corp. in NH among funding recipients

WASHINGTON, May 24, 2022 – U.S. Department of Agriculture (USDA) Secretary Tom Vilsack today announced that the Department is investing [\\$770 million to help create new and better market opportunities](#) for rural businesses and people in 36 states and Puerto Rico. The investments include \$640 million for 122 projects to help people living in socially vulnerable communities.

“The economic success of rural America has long been the bedrock of our Nation’s economy as a whole,” Vilsack said. “Under the leadership of President Biden and Vice President Harris, USDA is prioritizing investment in jobs, businesses, and entrepreneurial opportunities in rural America. The investments we’re announcing today demonstrate how USDA remains committed to helping people in rural America create new and better market opportunities for our country.”

“Small business is the backbone of our Twin States, and we know that when they grow, they create new jobs and hire locally,” said Sarah Waring, State Director of USDA Rural Development in Vermont and New Hampshire. “From our smallest entrepreneurs to our larger industrial partners, USDA Rural Development and the Biden-Harris Administration are making it a priority to advance economic opportunity for rural Americans everywhere.”

The funding will help a diverse rural America keep resources and wealth right at home through job training, business expansion and technical assistance. It will help companies hire more workers and reach new customers. It will open the door to new economic opportunities for communities and people who historically have lacked access to critical resources and financing.

It will also help entrepreneurs and business cooperatives create jobs, grow businesses, and find new and better markets for the items they produce.

For example:

- In southeastern New Hampshire, the Rockingham Economic Development Corporation received a \$250,000 loan and \$50,000 grant through the USDA Rural Microentrepreneur Assistance Program to help small businesses in the area expand, develop and access new markets. It is expected that this initiative will create five new jobs and save ten.
- In Essex Junction, Vermont, the Vermont Economic Development Authority used a USDA Business & Industry Loan Guarantee to fund Babaroosa Immersive, LLC, with

\$4.75 million to establish a permanent art facility in Vermont targeting local, regional, and external markets. When operational, the immersive, experiential venue will add 43 new jobs to the local economy.

Background:

USDA is making 154 investments through three programs specifically designed to create economic opportunities for people and businesses in rural areas. These programs are the [Business and Industry \(B&I\) Loan Guarantee Program](#), the [Rural Economic Development Loan and Grant Programs](#), and the [Rural Microentrepreneur Assistance Program](#).

The awards are being made in Alabama, Alaska, Arkansas, Arizona, California, Colorado, Delaware, Florida, Georgia, Idaho, Illinois, Iowa, Kentucky, Louisiana, Michigan, Mississippi, Missouri, Montana, Nebraska, Nevada, New Hampshire, New Mexico, New York, North Carolina, Ohio, Oklahoma, Oregon, South Carolina, South Dakota, Texas, Utah, Vermont, Virginia, Washington, West Virginia, Wyoming and Puerto Rico.

USDA touches the lives of all Americans each day in so many positive ways. In the Biden-Harris Administration, USDA is transforming America's food system with a greater focus on more resilient local and regional food production, fairer markets for all producers, ensuring access to safe, healthy and nutritious food in all communities, building new markets and streams of income for farmers and producers using climate-smart food and forestry practices, making historic investments in infrastructure and clean-energy capabilities in rural America, and committing to equity across the Department by removing systemic barriers and building a workforce more representative of America. To learn more, visit www.usda.gov.

Under the Biden-Harris Administration, Rural Development provides loans and grants to help expand economic opportunities, create jobs and improve the quality of life for millions of Americans in rural areas. This assistance supports infrastructure improvements; business development; housing; community facilities such as schools, public safety and health care; and high-speed internet access in rural, tribal and high-poverty areas. For more information, visit www.rd.usda.gov.

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