

Rural Business & Cooperative Services • Business & Industry Guaranteed Loan Program

## Keeping the Business Local

Agricultural producers in Valley and Garfield counties had been able to purchase Syngenta corn and soybean seeds for eight years from a local provider. When the dealer decided to retire, it looked as though these rural producers would have to switch their seed brand or travel a longer distance in order to find similar products and services for their ag operations.

Great Western Bank, in Ord Neb., came to Rural Development to utilize the benefits of the Business & Industry Guaranteed loan (B&I) program in order to assist with the ownership transition to a local resident, keeping the business from closing.

Bryant and Kristina Foth, doing business as Foth Agricultural Services, LLC, purchased the business in 2015 and took over the sales and services of the business for the same area. The guaranteed loan funds were used to construct a new building outside of Ord, as well as purchase needed equipment for the services they would be providing to the customers. With the new building, they were able to have a visible and easily accessible site for their customers. The lender was able to do the loan with extended terms allowed under the B&I program, which included being able to term out the loan for 25 years for the real estate and equipment. With Bryant living in the same area as his new business, he was looking forward to being able to carry out the services provided before, but being able to add additional services and customers through his local contacts.

Completed in February 2015, Foth Agricultural Services, LLC officially began storing and selling seed products from their new warehouse, and providing services such as seed treatment, custom drilling, bailing, and trucking through Foth Agricultural Services, LLC. As of today, they have been able to increase their customer base from 2015, as well as expanding their services to Custer, Boone, Sherman, and Hall counties.

“We enjoy the opportunity to serve the ag industry and to work with our customers who are passionate about their farm operations,” said Bryant Foth, owner. “We work hard to offer the best seed and services for our customers’ individual needs.”



*New warehouse for storage of seeds delivered for customers.*

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<b>Obligation Amount:</b>	\$247,750 Guaranteed Loan
<b>Date of Obligation:</b>	August 15, 2014
<b>Congressional District:</b>	Smith, 03; Fischer, Sasse
<b>Partners:</b>	Great Western Bank, Bryant and Kristina Foth
<b>Demographics:</b>	Valley, Garfield, Custer, Boone, Sherman and Hall counties
<b>Impact:</b>	Improving the rural economy through the transfer of ownership for a business that would have closed.

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