

Together, America Prospers

Montana

Business Programs • Business & Industry Loan Guarantees

Super Scoopers in the Skies

Montana's wildfire season came a little early this year, but <u>Bridger Aerospace (BA)</u>, based in Belgrade, Mont., was ready to answer the call with their two new <u>CL-415EAF "Super Scooper" fire suppression aircraft.</u>

Through <u>USDA Rural Development's Business &</u>
<u>Industry Loan Guarantee Program</u>, Bridger Aerospace completed the purchase of these planes late last year.

"This summer, you will see the Super Scoopers in the skies fighting forest fires for the federal and state governments," said McAndrew Rudisill, the chief investment officer for Bridger Aerospace. BA chose to pursue a USDA Business & Industry Ioan, which offers Ioan guarantees to lenders so they can provide larger Ioans to rural businesses. They worked with Live Oak Bank, who suggested that BA's business model aligned with USDA Rural Development's mission of expanding infrastructure and employment in rural Montana.



With a vivid red-and-yellow color scheme, these purpose-built CL-415EAF 'Super Scooper' aircraft use aerial suppression technology to assist in wildland firefighting.

"BA's work fighting forest fires with the 'Super Scooper' aircraft has created many new high-paying jobs for skilled workers in rural Montana and generated substantial development around the Belgrade community," Rudisill added.

To get to the point of procurement, BA required long-term financing to match the Super Scooper's thirty-year lifespan. Rudisill and his team recognized that the USDA Business & Industry loan terms corresponded not only with the required cost of capital and loan-term duration that BA needed to expand its fleet of aircraft, but would allow the company to repay the loan in a reasonable amount of time. This guaranteed loan has allowed Bridger Aerospace, a Veteran-owned and operated company, to create jobs, expand their fleet and, most importantly, aid in Montana's wildland firefighting efforts. USDA is making available up to \$1 billion in loan guarantees to help rural businesses meet their working capital needs. The application deadline is September 15, 2021, or until funds made available for this purpose are expended. More info.

Date of Obligation: 10/01/2020

Congressional District: Representative Rosendale Sr.; Senators Tester and Daines

Partners: Live Oak Bank

Demographics: Six jobs created, and 49 jobs saved in Belgrade, Mont., which has a population of almost 9,000

Impact: Fighting forest fires.

These aircraft will be deployed throughout Montana to aid in wildland firefighting efforts using aerial suppression technology and environmentally-friendly water sources.

Story updated July 2021 • USDA is an equal opportunity provider, employer, and lender.