

U.S. Department of Agriculture 87 State St., Suite 324 Montpelier, VT 05601 http://www.rd.usda.gov/vt

## **News Release**

Contact: Kevin.Lambert@usda.gov

## USDA Rural Business Development Grants Contribute Nearly \$2 Million to Vermont Businesses and Nonprofits

Investments Focus on Training, Technical Assistance and Job Creation

MONTPELIER, September 2, 2021 – Acting State Director for United States Department of Agriculture - Rural Development (RD) in Vermont, Cheryl Ducharme, today announced that funding in the state through the <u>Rural Business Development Grant program (RBDG)</u> totaled \$1,990,562 in fiscal year 2021. RBDGs are designed to provide technical assistance and training for small rural businesses with fewer than 50 employees and less than \$1 million in gross revenue. <u>These investments are expected to create or save more than 650 jobs in rural Vermont.</u>

"Rural Business Development Grants are powerful investments that support and advance Vermont communities, helping rural small businesses and nonprofits thrive and grow," Ducharme said. "This funding directly contributes to the health of communities across the state—from Burlington to the Northeast Kingdom, Franklin County to Bennington County. When businesses have success, people have jobs and tourists have places to go, so these investments create better places to live and visit in Vermont."

The Northeast Kingdom of Vermont (NEK) is recognized as one of five Rural Area Economic Partnership (REAP) zones in the U.S., giving regional businesses there larger funding resources and higher grant values than the rest of the state. The other REAP zones—two each—are located in New York state and North Dakota.

Projects benefitting from RBDGs in Vermont include:

- Let's Grow Kids will use \$99,750 to support businesses that meet the child-care needs of families throughout Orleans County, creating or saving 37 jobs.
- **Green Mountain Farm to School** will apply \$94,204 to develop new markets for farmers and producers in Washington County, supporting 28 jobs in the region.
- NEK Community Broadband received \$190,380 to extend 6.7 miles of fiber into the western part of Concord and the town of Waterford, supporting 20 jobs.
- The Northern Community Investment Corporation will have \$168,228 to support 50 jobs with technical assistance and training for NEK businesses.
- The Addison County Economic Development Corporation will have \$30,000 to complete a feasibility study of EcoGlobal LLC's proposed headquarters in Middlebury, VT, creating or saving 18 jobs.

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 <a href="www.rd.usda.gov">www.rd.usda.gov</a>. If you'd like to subscribe to USDA Rural Development updates, visit our <a href="GovDelivery subscriber page">GovDelivery subscriber page</a>.

###

USDA is an equal opportunity provider, employer and lender.