



Committed to the future of rural communities.

**JUNE, 2008**

**JUNE IS HOMEOWNERSHIP MONTH  
IN ALASKA**

Dear Rural Development Team Alaska:

Happy June Homeownership Month! Let me start by commending our excellent housing staff for the job they're doing in terms of serving the residents of our State. Interest in the Rural Development guaranteed housing program is on the rise and our volume is substantial. As you know, we recently added staff in our field offices. Added staff will mean added responsibility in the field for processing our home loan packages and other program applications. We're providing a high level of service and that needs to continue. With the recent spike in fuel prices we're also seeing renewed interest in our home improvement program for our low income borrowers. As we move into the summer and toward the end of the fiscal year I wish you and your families the very best and thank you for all you do to make USDA Rural Development's programs a success.

Sincerely,

Chad B. Padgett

Acting State Director



Acting State Director Chad Padgett



**NEW HOMEOWNER:** Sterling resident Nita Jackson (above) signs papers enabling her to move into her newly constructed "Self Help" home. Assisting her is Kenai Rural Development Loan Technician Wylie Chandler (above left). Later this month, RurAL CAP, which oversaw construction of the Sterling Self Help project with a grant provided by Rural Development, will co-host a picnic for the homeowners. RurAL CAP is starting a second Self Help project in Kenai, and applicants are being sought for another self help round in that community.



**WORLDCHANGERS HELPS VALLEY SELF HELP**

**FAMILIES:** Students from the faith-based group Worldchangers went to Settlers Bay near Wasilla earlier this month to assist families building their own homes through the Rural Development's "Self Help" program. Palmer Housing Specialist Cathy Milazzo and Bethel Loan Technician Jovan Dull dished out ice cream and cake to the students during a noon lunch break.



**Guarantee:** (L to R) Dean Stewart, Director, Business Programs; Loan Specialist Renee Johnson; Acting State Director Padgett; Scott Johanns, owner, AT&T Sports Center and Robert McNaughton, senior commercial lending officer Alaska USA Federal Credit Union hold a ceremonial check signifying a \$4.5 million Rural Development loan guarantee provided to the credit union for the sports center loan.

### **NEW VALLEY SPORTS COMPLEX GETS RURAL DEVELOPMENT GUARANTEE**

USDA, through its Business and Industry Guaranteed Loan Program, has guaranteed a \$4.5 million loan made to the owners of the AT&T Sports Complex in Wasilla. The loan was made to the owners of the center by Alaska USA Federal Credit Union. Acting State Director Chad Padgett made the announcement following a tour of the new 60,000 foot facility and presented credit union and sports center representatives with a ceremonial check marking the issuance of the guarantee.

“Working with governments, non-profit organizations, businesses and financial institutions, USDA Rural Development improves the quality of life in rural communities, and there is no better example than this beautiful sports complex,” said Padgett. He noted that construction of the complex marked the culmination of a five year effort and helps meet the need for indoor recreational facilities in the rapidly growing Matanuska-Susitna Borough.

The sports facility opened in April and holds five basketball courts, an indoor running track, spectator seating, office space for local sports organizations and a health club. Since the beginning of the Bush Administration, USDA Rural Development has invested over \$6.8 billion nationwide in business funding and support. In fiscal year 2007, Rural Development invested almost \$176 million in Alaska, including over \$24 million in business loan guarantees.



**New Thrift Store:** Acting State Director Chad Padgett and Merlaine Kruse, Director, Community Programs, attended a recent ribbon cutting ceremony for the Treasure Loft thrift store in Wasilla. Using a combination of a direct CF loan and a loan guarantee through First National Bank-Alaska, the store’s operator, Mat Valley Community Charities, financed construction of the new building. Mat-Valley Community Charities is a faith-based organization, representing 10 valley churches.



### **USDA RURAL DEVELOPMENT GRANT FUNDS**

**OPEN NEW CREAMERY:** Over \$600,000 in USDA Rural Development grant funds provided through the efforts of the Alaska Congressional Delegation set the stage for the opening of the new Matanuska Creamery near Palmer. The creamery is processing Alaska milk and also making cheese. Ice cream production is expected to start soon. Shown above, Acting State Rural Development Director Chad Padgett addresses a crowd at the grand opening and ribbon cutting ceremony in late May as creamery CEO Kyle Beus looks on. Gallon jugs of milk produced by the creamery are on the table. Beus announced new marketing agreements with local stores during the ribbon cutting event. Among those in attendance at the ribbon cutting was Farm Service Agency Administrator Teresa Lasseter. FSA provided \$1 million in loan assistance to Mat-Su farmers.

## MOVES

There have been a number of recent staff changes at USDA Rural Development. In the state office, Misty Hull moves from Housing to the position of Community Programs Specialist. She will be underwriting loans for the Community Facilities program and the Water & Environmental program. Karen Dearlove moves to the Loan Specialist position in Dillingham. Newly arrived at Rural Development are a number of loan technicians. Adam Lust joins the Nome office, Jovan Dull will work in the Bethel office, Wylie Chandler joins our Kenai office, and 25 year Fairbanks resident Jane Gibson joins the Fairbanks office. Also, back on staff after a tour of the National Office and a stint at the Animal and Plant Health Inspection Service is Wayne Maloney. Welcome, all. More staff photos to follow.



Jane Gibson



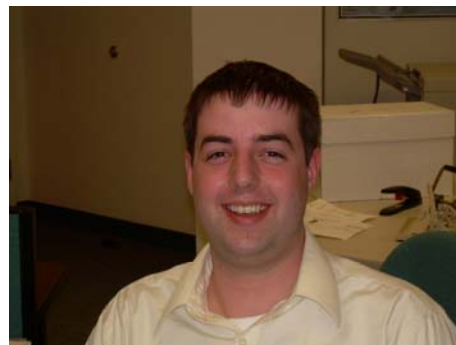
Jovan Dull



Misty Hull



Wylie Chandler



Adam Lust