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## **Sioux Valley Energy REED Fund loans SDSU Growth Partnership, Ltd. \$300,000**

**Colman, S.D.** – Sioux Valley Energy provided a \$300,000 loan to SDSU Growth Partnership, Ltd. through its Rural Electric Economic Development (REED) loan fund to secure land to for the SDSU Research Park growth.

Tim McCarthy, Sioux Valley Energy General Manager/CEO, says, “Employment and economic development continues to be challenging in today’s economy. That is why the REED fund is so important for small communities and rural areas—we are happy that the loan will help the Research Park with starting and growing new businesses.”

Through the REED fund, Sioux Valley Energy is able to provide gap financing to improve community infrastructure, facilities and services as well as help businesses develop or expand.

Nearly 90 percent of REED’s lending goes to communities with populations of less than 4,000 people and the majority of the projects have local ownership.

“One of our core principles is Commitment to Community and the REED fund is the perfect example of how we support local economic development,” McCarthy added.

If you are planning to build or expand a new/existing business or if your community needs assistance financing infrastructure or services, contact Betty VanDerWerff at Sioux Valley Energy (800-234-1960).

Sioux Valley Energy, a Touchstone Energy Cooperative, is a member owned-utility, providing reliable electric service at cost-based rates to over 22,000 homes, farms, businesses and industries in a seven-county area of east-central South Dakota and southwest Minnesota.

The REED Fund was organized in 1996 by the member systems of East River Electric Power Cooperative. Initially financed with \$2 million in lending capital, the REED Fund has grown to a total capital of more than \$30 million today.