



## **FOR IMMEDIATE RELEASE**

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### **PROSPERA BUSINESS NETWORK ESTABLISHES NEW \$750K LOAN FUND**

**Bozeman, Montana, April 27, 2009** – Prospera Business Network announced today that the organization has been awarded funding to establish a new \$750,000 loan fund to assist businesses in Gallatin County and Park County. The funding, which comes through the USDA's Rural Development Intermediary Relending Program and the Montana Board of Investments, is provided to economic development organizations that then make loans to local businesses.

"This new loan fund is a great opportunity for businesses located throughout Gallatin and Park Counties. It complements our existing Bozeman Revolving Loan Fund and we are excited to launch this new program to assist businesses outside the City of Bozeman," said Prospera's Chief Executive Officer, Bob Hietala.

"Prospera is committed to helping businesses grow and to create higher paying jobs in our economy – that is the goal of this new program," continued Hietala.

"We are grateful to the folks at USDA Rural Development and the Montana Board of Investments for this financial support which will allow Prospera to expand the reach of its loan program," said Prospera's Board President, Jeff Burgard. "This new loan fund is being established at the right time to help businesses get through these tough economic times," added Burgard.

Prospera Business Network was one of only 20 organizations nationwide selected to receive a total of \$12.7 million in loans from the USDA, according to a statement from Agriculture Secretary Tom Vilsack's office. Prospera Business Network was the only Montana-based organization awarded funding.

To qualify for a loan through this program, the business must be located outside the city limits of the City of Bozeman, and be unable to secure all of their financing needs through a commercial lender. Prospera expects to begin making loans from this fund within the next 30-60 days.

For additional information about Prospera Business Network's new loan fund, contact: Peter Bertelsen at 406-587-3113 or [pbertelsen@ProsperaBusinessNetwork.org](mailto:pbertelsen@ProsperaBusinessNetwork.org).

#### **ABOUT PROSPERA BUSINESS NETWORK**

Prospera Business Network is a private, non-profit, member supported economic development organization in southwestern Montana. Originally established in 1985 as the Gallatin Development Corporation, Prospera plays a leading role in economic development serving a region that is one of the fastest growing areas in the northern Rocky Mountains. The organization's mission is to support the continued growth and diversification of the area's economy, and the creation of more high-paying jobs. Prospera is dedicated to encouraging and supporting business expansion, retention and relocation by providing access to business consulting, capital, professional development, and research. To learn more about Prospera Business Network, visit: [www.ProsperaBusinessNetwork.org](http://www.ProsperaBusinessNetwork.org)

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