

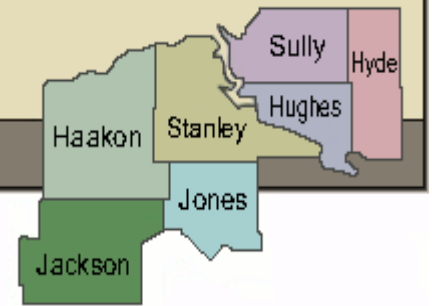
Central South Dakota Enhancement District

“Assisting Communities, Businesses and Individuals in Achieving Their Highest Economic Potential”

Volume 4, Issue 4
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www.csded.org

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SBA Announces New Initiatives Aimed at Increasing Lending in Underserved Communities

With small business owners and entrepreneurs in traditionally underserved communities continuing to face challenges accessing capital, the U.S. Small Business Administration recently announced two new initiatives aimed at increasing SBA-backed loans to small businesses in these markets.

The two loan initiatives – **Small Loan Advantage** and **Community Advantage** – are aimed at increasing the number of lower-dollar SBA 7(a) loans going to small businesses and entrepreneurs in underserved communities. The agency’s most popular loan product, 7(a) government-guaranteed loans can be used for variety of general business purposes, including working capital and purchases of equipment and real estate.

In conjunction with the implementation of these two new Advantage loan initiatives by March 15, the agency will end its existing Community Express pilot loan program on April 30. “Over the last two years, we’ve seen lending to all small businesses tighten up, and that tightening has been even greater in traditionally underserved communities, including among minorities, women and in rural areas,” SBA Administrator Karen Mills said. “These new Advantage initiatives are aimed directly at getting more loans into these markets so these small business owners can get the capital they need to start or grow their business and create good paying jobs in local communities across the country.”

Built on what the agency refers to as its “Advantage” platform, both Small Loan Advantage and Community Advantage will offer a streamlined application process for SBA-guaranteed 7(a) loans up to \$250,000. These loans will come with the regular 7(a) government guarantee, 85 percent for loans up to \$150,000 and 75 percent for those greater than \$150,000.

Small Loan Advantage will be available to the 630 financial institutions across the country in the agency’s Preferred Lender Program (PLP). Under PLP, which includes most of the agency’s highest volume lenders, SBA delegates the final credit decisions to lenders.

With Community Advantage, the agency will expand the points of access small business owners have for getting loans by opening SBA’s 7(a) loan program to “mission-focused” financial institutions, including Community Development Financial Institutions, Certified Development Companies and non-profit microlending intermediaries. Community Advantage will leverage the experience these institutions already have in lending to minority, women-owned and start-up companies in economically challenged markets, along with their management and technical assistance expertise, to help make their borrowers successful.

*During the Holiday Season,
Our thoughts turn gratefully to
those who have made our
progress and success possible.
We simply, but sincerely, say
Thank You and Happy
Holidays!*



Upcoming Events/Deadlines

Christmas Holiday December 24 and New Years,
December 31—Office Closed
Martin Luther King Day-Jan. 17—Office Closed

Legislative Session Opens Jan. 11, 2011 at noon with
the last regular day 3-11-2011 and 3-28-2011 for
consideration of gubernatorial vetoes.

CSDED Board Meeting—February 10, 2011
1:30 p.m. CSDED Conference Room

Municipal Government Day at the Legislature—
February 1 & 2, 2011

County Day at the Legislature—Feb. 14, 2011

Feb. 21-President's Day, Office Closed

SDDOT Enhancement Application Deadline—
February 1, 2011

SDDENR Application Deadlines for Water,
Wastewater, and Storm Drainage Grant and Loan
Funds are due January 1 (December 30), then April 1,
July 1 & October 1

CDBG Application Deadlines-- March 15, June 15,
Sept. 15 & December 15. Note: This is a change
to the program.

Neighborhood Stabilization Program

Under Title III of the Housing and Economic Recovery Act of 2008, the Neighborhood Stabilization Program (NSP) was created. The NSP funds were allocated to state and local governments for emergency assistance for redeveloping abandoned and foreclosed homes. South Dakota received the anticipated \$19.6 million, and as of September 5, 2010, obligated all of the funds. South Dakota will receive an additional \$5 million for NSP3 activities.

There have been some changes to the NSP since the initial regulations but the original intent still exists – to assist in the redevelopment of abandoned and foreclosed homes.

Continue Next Column

"Workforce Housing"

The Central South Dakota Enhancement District has entered into a technical assistance agreement with the SD Department of Tourism & State Development for \$62,500 to assist with developing workforce housing efforts in Pierre. The District's desire is that by assisting with this one-time special project we might be of assistance to other businesses in the future.

SD Tourism Conference

The Annual SD Tourism Conference is scheduled for January 19-20 in Pierre.

Key note topics include:

- Tourism Marketing Trends with Daniel Levine. Levine will demonstrate how creative companies from a wide range of industries are profiting and prospering from shifting social values.
- Learn how to build a profitable tourism brand to increase your business with Bruce Turkel.
- Kathy Kerchner will teach you how to "Master Your Message, Then Master the Media"

For a complete copy of the program and to register online with a credit card payment go to www.sdvisit.com. Registration is \$150 on or before January 7 and \$200 thereafter, except for on-site registration which will be \$250.

Continued Neighborhood Stabilization Program

Eligible applicants will be units of local governments, nonprofit organizations and for profit developers. If you intend to apply, the Pre-application form must be submitted to SDHDA by January 18, 2011. If there are any questions regarding the NSP3 funding or the pre-application process, please contact Peggy Severson at 605/773-4582 or Seth Hyberger at the Central SD Enhancement District Office at 773-2781.

SDDOT Transportation Enhancement Applications Due February 1

Transportation Enhancement (TE) activities are federally funded, community based projects that enhance the transportation system through preservation of visual and cultural resources and that improve the quality of life for South Dakota citizens. TE projects must have a link to the transportation system and be one of the 12 eligible activities as listed below:

1. Provision of facilities for pedestrians and bicycles.
2. Provision of safety and educational activities for pedestrians and bicyclists.
3. Acquisition of scenic easements and scenic or historic sites.
4. Scenic or historic highway programs (including the provision of tourist and welcome center facilities).
5. Landscaping and other scenic beautification.
6. Historic preservation.
7. Rehabilitation and operation of historic transportation buildings, structures, or facilities (including historic railroad facilities and canals).
8. Preservation of abandoned railway corridors (including the conversion and use thereof for pedestrian or bicycle trails).
9. Control and removal of outdoor advertising.
10. Archaeological planning and research.
11. Environmental mitigation to address water pollution due to highway runoff or reduce vehicle-caused wildlife mortality while maintaining habitat connectivity.
12. Establishment of transportation museums.

Applications are due February 1st of each year. Successful applicant's TE projects are then programmed in the Statewide Transportation Improvement Program (STIP). For more information, please contact Seth at the CSDED Office.

Highlights from the CSDED Regional Development Survey

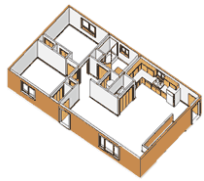
The following regional needs were identified at the September, 2010 CSDED board meeting and prioritized.

- 1) Housing shortage of affordable housing
- 2) Infrastructure needed- streets/roads, water, sewer, and storm sewer
- 3) Restricted Use Sites need to be expanded
- 4) Updating of communication equipment for emergency personnel due to federal digital mandates
- 5) Workforce- more jobs needed for the region; save existing jobs

The Board also felt that the District's overall goal should remain the same: "Economic development/ creation of jobs while maintaining our quality of life." Many of the needs identified at the September CSDED board meeting were also identified in the Regional Development Survey.

Survey Results indicated that:

- 1) The most important economic development priorities or issues this region must address are housing and jobs.
- 2) Priority items CSDED should focus on include--project planning & financial packaging as highest priority followed by business assistance and housing development.



Governor's House Program

To learn more about the Governor's House Program or if you know of someone who might want to purchase the home, please have them contact Marlene or Al at the CSDED Office or go to the District website at www.csded.org

CSDED Officers/Executive Committee

Vikki, Day, Chairman, Highmore
Bill Abernathy, Vice-Chairman, Pierre
Jamie Huizenga, Sec/Treasurer, Pierre
David Neuharth, Stanley County
Monte Anker, Jones County

The CSDED newsletter pertains to items of interest to CSDED members and those we serve. This newsletter is funded in part by the Economic Development Administration, US Department of Commerce.

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Call Al at the CSDED office if your county/community wants help with redistricting!



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MAY YOU HAVE A BLESSED HOLIDAY SEASON!