

Bob Dole



NEWS

U. S. SENATOR FOR KANSAS

FROM:

SENATE REPUBLICAN LEADER

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**BAXTER SPRINGS, KANSAS AWARDED \$7 MILLION
OF LOAN GUARANTEE ASSISTANCE**

Washington -- Senate Republican Leader Bob Dole today was pleased to announce that the U.S. Department of Housing and Urban Development has provided \$7 million of loan guarantee assistance to the City of Baxter Springs, KS to help cover the costs associated with the construction of a new manufacturing facility.

"Baxter Springs is certainly deserving of this loan guarantee assistance to help finance a project that is expected to retain and create approximately 400 jobs, many of which will be filled by low- and moderate-income area residents."

"The City of Baxter Springs and the Kansas Department of Commerce and Housing should be commended for their efforts in preparing and submitting the application. Now Bagcraft Corporation of America has the resources it needs to proceed with the construction of this new manufacturing facility."

The \$7 million loan guarantee assistance was awarded to the City of Baxter Springs under the Department of Housing and Urban Development's Section 108 Loan Guarantee Program. This construction activity is eligible under 24 CFR 570.703 (i) (1). In addition, the activity will meet the Community Development Block Grant national objective of benefit to low- and moderate-income persons.

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