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Governor Musgrove announces grant to six Delta counties

Jackson, MS - Governor Ronnie Musgrove announced today that a consortium consisting of Holmes, Sunflower, Humphreys, Washington, and Sharkey counties with Leflore County as the lead applicant has received a \$3.5 million grant from the U.S. Department of Housing and Urban Development (HUD).

The Mississippi Development Authority, the state's lead economic agency, will guarantee by notes and other obligations in the principal amount of \$5 million in order to capitalize the Mid-Delta Community and Individual Investment Corporation (MDCIIC). In doing so, the state was able to secure the \$3.5 million grant.

"We are pleased to be able to provide funding to MDCIIC that will enhance the collective ability of these six Delta counties to attract new businesses, support existing businesses and local entrepreneurs, and provide the citizens of this area with good jobs," said Governor Musgrove. "The State of Mississippi is excited about the additional prospects for job creation and community growth that this project provides. And, as a state we will continue to support the efforts of local communities to enhance and diversify their economies."

"It must be said that without the Governor's leadership on this project, coupled with the hard work of the staff at MDA, the efforts of local and regional HUD staff, and the dedication of the county officials, the benefits that this project brings would never have been realized by the people in this area of the Mississippi Delta," stated Steve Hale, Executive Director, Mississippi Development Authority. "This announcement today is another example of how the partnerships we have created between the counties and the state are providing new opportunities for economic prosperity through job creation, technology, and education."

"The \$3.5 million grant from HUD in addition to \$5 million in guaranteed loan funding through MDA offers an excellent opportunity to enhance the Delta's economy. Governor

Musgrove and MDA have shown unparalleled support in securing these funds for the Delta. They have been devoted partners throughout this project,” said Robert Moore, Chairman of the MDCIIC Board of Directors and a member of Leflore County Board of Supervisors.

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