



City of Grover Beach

PRESS RELEASE
FOR IMMEDIATE RELEASE
Monday, June 8, 2009

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The City of Grover Beach Receives Community Development Grant from Rabobank

Rabobank Regional President Steve Harding and Assistant Vice President / Branch Manager Mary Mylan will be on hand tonight to present the Grover Beach City Council with a **\$10,000 check to provide assistance to local businesses**. The check represents the proceeds of a Community Development Grant which is part of the bank's Community Investment Program. Rabobank awarded the grant based on the City's promotion of economic development and desire to assist small businesses in the community.

The City plans to match the funds with a \$10,000 contribution coming from the City's Improvement Agency and will be used to launch the City's Local Stimulus Program, which is designed to assist local businesses by encouraging individuals and companies to shop local by providing economic and regulatory incentives. The City Council will also consider the Local Stimulus Program tonight. Once approved by the Council, a total of \$20,000 will be made available to Grover Beach businesses with loan/grant size expected to range between \$1,000 and \$5,000.

According to City of Grover Beach Mayor John Shoals, "*The news we received about the Rabobank grant award could not have come at a better time. The \$10,000 will be put to work almost immediately to assist local businesses in getting through this difficult economic period and will augment the City's Local Stimulus Program. I commend City staff for meeting with Rabobank representatives and securing this grant.*"

The presentation of the check will be made during the Council meeting scheduled for Monday, June 8, 2009 at 6:30 p.m. in the Grover Beach City Council Chambers located at 154 South 8th Street in Grover Beach. Businesses interested in inquiring about the business assistance program are encouraged to contact Bob Perrault in the City Manager's Office at (805) 473-4567 or Bruce Buckingham, Economic Development Specialist, at (805) 473-4520.

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