

2003 Annual Report Executive Summary

Griggs-Steele County Empowerment Zone

The Griggs-Steele Empowerment Zone (GSEZ) realized the highest level of financial and community activity to date during fiscal year 2003. There were 25 loan and equity applications approved totaling \$1,927,385; 14 grant applications approved totaling \$400,000; and 149 program requests approved totaling \$209,419 in 2003. The \$2.5 million of business and community development funding by the GSEZ helped finance over \$11 million of activity in 2003. These investments are expected to create or retain 111 full time jobs in the two county zone area that has a population of less than 5000 residents.

Just as important, are the strides that have been made in regards to public understanding of the empowerment zone program. Community meetings, a successful community coordinator program, active board leaders, and promotional efforts have improved the public's awareness to the remarkable opportunity that this rural area has in reversing an out-migration problem that has plagued us. The Can-Do attitude that is being developed along with the tools and resources available are slowly transforming this community into a place that one wants to live and work in now and into the future.