



## STAKEHOLDER ANNOUNCEMENT

### USDA Rural Development Finalizes Loan for Nevada Biorefinery

#### *Storey County Facility Expected to Create Nearly 70 Jobs*

WASHINGTON, Dec. 19, 2017 – Assistant to the Secretary for Rural Development Anne Hazlett today announced that USDA recently finalized a \$112.6 million loan guarantee through the Jefferson Financial Federal Credit Union to help support the construction of a biorefinery in Storey County, Nev.

Ryze Renewables Reno, LLC will use the funds to convert distiller's corn oil from ethanol plants into renewable diesel fuel. The plant is expected to create almost 70 jobs. It is scheduled to open in the second quarter of 2019.

Jefferson Financial Federal Credit Union, based in Metairie, La., is part of a consortium of credit unions that pool resources to fund projects. By distributing portions of the loans, consortium members are able to leverage each other's balance sheets to fund projects. The loan will be serviced by the Greater Nevada Credit Union.

The loan is the largest to date in USDA Rural Development's [Biorefinery, Renewable Chemical and Biobased Product Manufacturing Assistance Program](#). The program assists in the development, construction and retrofitting of new and emerging technologies for advanced biofuels, renewable chemicals and biobased products.

#

*USDA is an equal opportunity provider, employer, and lender.*