



Greater Commercial Lending completes \$36.7 Mn in financing for poultry in Iowa

14 June 2023 | News

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Greater Commercial Lending (GCL), which provides government-guaranteed loans to businesses and organisations in under-served and rural communities, has completed \$36.7 million in financing for Pure Prairie Poultry in Charles City, Iowa.

The loan package, guaranteed by the U.S. Department of Agriculture (USDA) through the Food Supply Chain Guaranteed Loan Program, will help Pure Prairie Poultry renovate and expand its existing poultry processing plant and purchase additional equipment to ramp up operations to full capacity.

With government-guaranteed financing, Pure Prairie Poultry will be able to strengthen supply chain resiliency, advance production and restore a market for regional farmers while increasing regional jobs.

"USDA-guaranteed loans are a vital tool in building stronger rural communities and enhancing critical supply chains," said Jeremy Gilpin, executive vice president of GCL, one of the largest providers of USDA loans. "GCL remains dedicated to facilitating access to affordable financing for organisations in rural areas. These loans help bolster local economies and create jobs, while also improving access to essential goods and services for consumers across the country."

Pure Prairie Poultry delivers premium quality chicken products raised in cooperation with family farmer partners in Iowa, Minnesota and Wisconsin, using strict animal welfare standards. Chickens are fed a vegetarian diet with no animal byproducts and without the use of antibiotics. Products are air-chilled, highly trimmed and contain no added ingredients.

At full capacity, Pure Prairie Poultry will have a network of over 75 barns located within a 250-mile radius of the plant to provide locally sourced birds for distribution in the region. The plant will bring more than 520 jobs to the surrounding communities.