



A Regional Growth Corporation

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SKED and USDA Partner to Create Jobs in East Kentucky

SOMERSET, Ky. – Southeast Kentucky Economic Development Corporation (SKED) will continue to provide technical assistance to entrepreneurs and create new employment opportunities in East Kentucky, thanks to funding from the U.S. Department of Agriculture.

SKED will use the \$150,000 USDA Rural Business Enterprise Grant (RBEG) to provide technical assistance to entrepreneurs in 22 counties by helping them start, stabilize and grow successful businesses. The technical assistance will include: business readiness assessments, consulting and counseling, loan packaging and resource and referral.



A minimum of 75 new jobs will be created with the funding by working with small business owners and entrepreneurs in the following counties: Bath, Bell, Clay, Breathitt, Estill, Floyd, Harlan, Johnson, Knott, Lawrence, Lee, Leslie, Letcher, Magoffin, Martin, Menifee, Morgan, Owsley, Perry, Pike, Rowan, and Wolfe Counties in Kentucky.

Rural Development State Director Tom Fern said the agency is proud to work with great strategic partners like SKED to support local projects that create jobs and improve economic conditions in rural communities.

“The Rural Business Enterprise Grant funds will be effectively utilized to help rural businesses and entrepreneurs obtain the technical assistance they need to thrive, grow and create jobs,” said Fern. SKED was formed in 1986 by Fifth District Congressman Hal Rogers to create jobs in Southeast Kentucky. The economic development organization, based in Somerset, serves a 42-county region in Southeast Kentucky. Staff works with business owners, small and large, throughout Southeast Kentucky to identify financing solutions to fund their location, expansion and working capital needs.

SKED’s diverse loan fund programs are an integral part of its job-creating mission and have played a vital role in attracting and retaining many businesses throughout the region. This funding will ensure information about the loan funds is accessible to businesses in the Eastern portion of SKED’s service area. SKED currently employs two lending professionals to market the loan funds and provide technical assistance to business owners and entrepreneurs in East Kentucky.

“This funding gives our staff of professionals the resources we need to continue to reach business owners in the more remote portion of our service area and provide them with services we believe will benefit them and their communities,” said Greg Jones, SKED executive director. “This funding from the USDA will enhance our technical assistance capabilities and help promote future economic growth in East Kentucky.”

SKED is a 25-year-old, nonprofit economic development organization formed by Congressman Hal Rogers to create jobs in a 42-county service area in Southern and Eastern Kentucky.