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USDA Loan Secured for New Syracuse Hospital

(KLZA)-- USDA Rural Development announced Tuesday it will provide \$27-million in loans to the Community Memorial Hospital, Inc. in Syracuse, Nebraska to be leveraged with \$2.55-million from the Community Memorial Hospital District for new medical facilities.

Community Memorial Hospital Inc. President and CEO Michael Harvey said “we are very pleased to be continuing our investment in healthcare for the Syracuse area.”

A 45,000 square foot hospital with an additional 20,000 square feet for the medical clinic and administrative space is to be constructed. The new facility will replace the existing Syracuse facility.

The USDA Rural Development loan of \$25-million will be repaid over 40 years and the \$2-million loan will be for seven years. Both loans will be at 2.875 percent interest. Funding is provided through the Community Facilities Direct Loan program.

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