

\$2.42 million grant given to South Tahoe company

Gov. Arnold Schwarzenegger announced Wednesday that four California rural businesses will receive more than \$11 million in loan guarantees intended to expand opportunities for rural economies, spur job creation and support local communities.

The U.S. Department of Agriculture announced the awards to 24 states as part of the USDA Rural Development's Business and Industry Guaranteed Loan Program, an ongoing, specialized program tailored to promote rural business and economic growth which received additional funding through the Recovery Act.

The four California recipients of loan awards are:

* MSKB Tahoe Properties, LP; Farmer Mac II LLC: \$2,242,000 loan. MSKB Tahoe Properties, LP received a \$2.242 million guaranteed loan to purchase two adjacent motels in South Lake Tahoe that will benefit the community by adding to the tourism infrastructure as well as creating and retaining jobs. MSKB Tahoe Properties bought the combined 41-unit Secrets Inn and Heavenly Inn near Stateline from private investors for \$2.75 million.

* Alta & Saginaw Associates, LLC; Suncrest Bank: \$3,055,000 loan.

* Aghaloo DDS, LLC; Midwest Business Capital/UMWSB: \$1,600,000 loan.

* Viscon California, LLC, LPOD, Inc., and M&W Porter Properties, LLC; National Bank of California : \$4,250,000 loan.