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## USDA Loans Local Firm \$4.1 Million to Purchase and Renovate Concordia Eco-Resort on St. John

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**The Concordia Eco-Resort in Coral Bay Quarter, St. John. By. CONCORDIA ECO-RESORT**

U.S. Department of Agriculture Secretary Tom Vilsack announced Tuesday that the USDA has provided a \$4.1 million loan to AW Concordia Holdings LLC to purchase St. John-based Concordia Eco-Resort located in Coral Bay Quarter. The USDA said the investment will help create new and better market opportunities and expand essential services for rural people, businesses and entrepreneurs in the Virgin Islands.

“Rural America is critically important to our entire nation’s economy. When the people in rural America succeed, we all succeed,” said USDA Rural Development State Director Lakeisha Hood.

“The investments we’re announcing today demonstrate how USDA remains committed to helping rural businesses create new and better market opportunities.”

The resort, which will build on Concordia Eco-Resort’s past reputation as a nature haven, will offer guests an escape from city life and an opportunity to relax and reconnect through an immersive stay on the island’s tropical habitat – positioning it to become a leading eco and wellness resort destination in the region, the USDA said. The investment is also projected to create 45 new jobs, though the USDA did not say whether the jobs will be permanent.

USDA says it touches the lives of all Americans each day in so many positive ways and that in the Biden administration, the department is transforming America’s food system with a greater focus on more resilient local and regional food production, fairer markets for all producers, ensuring access to safe, healthy and nutritious food in all communities, building new markets and streams of income for farmers and producers using climate-smart food and forestry practices, making historic investments in infrastructure and clean energy capabilities in rural America, and committing to equity across the Department by removing systemic barriers and building a workforce more representative of America.

To learn more, visit [www.usda.gov](http://www.usda.gov).

Additionally, under the Biden administration Rural Development provides loans and grants to help expand economic opportunities, create jobs and improve the quality of life for millions of Americans in rural areas, according to the release. This assistance supports infrastructure improvements; business development; housing; community facilities such as schools, public safety and health care; and high-speed internet access in rural, tribal and highpoverty areas.

For more information, visit [www.rd.usda.gov](http://www.rd.usda.gov).