



Cumberland County Industrial Development Authority
(Small Issue Bonds) – Tax Exempt Financing

Eligible Applicants – Tax exempt industries that qualify are:

- Manufacturing/Industrial
- Nonprofit 501(c)3
- Energy
- Solid Waste Disposal
- Wastewater Treatment
- Transportation Facilities
- Assisted Living/Housing

Eligible Use – Renovation/construction/expansion, machinery & equipment purchases

Loan Amount – Variable by project, \$750,000 minimum

Interest Rate – Rates average approximately 30% to 35% of the best commercial rate available to the applicant

Term – Negotiated directly with the financial institution partnering in the transaction

Equity Requirement – Varies based on project

Job Criteria – There is no job creation/retention criteria at this time

Fees – Closing fee of 1% on the first \$2 Million; .5% on the next \$4 Million; and .25% on amounts thereafter. Closing fee cannot exceed \$50,000. Other costs generated from the transaction such as the Authority Counsel, Bond Counsel, appraisals, etc. are also the responsibility of the borrower. There is a \$1,000 annual administrative fee and it covers future costs incurred by the CCIDA as a result of the loan such as accounting fees, annual reporting fees, loan service fees, etc.

For further assistance or additional information, please contact

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