



## Financing for Expansions and Refinancings of Commercial and Industrial Properties

### What Industrial Development Bond Financing

**Purpose** Finance the acquisition, construction, expansion or refinancing of commercial and industrial properties

**Interest Rate** 2.00% - 4.00% Variable  
(current) 4.00% - 6.00% Fixed  
(Rates Depend on Type of Project)

**Term** Up to 25 years

**Minimum Project Size** \$2,000,000

### Projects

Manufacturing, Warehouse or Distribution, 501-c-3 facilities, certain Commercial Projects

### Project Size

Manufacturing/501-c-3	\$1,500,000 - \$20,000,000
Distribution, Commercial And Refinancing	\$4,000,000 and up

### 10-Year

Interest Rate	Variable	Fixed
(Including Manufacturing/501-c-3 Annual Fees) Distribution, Commercial And Refinancing	2.50% 3.50%	4.00% 5.50%

### Term

Up to 25 years for real estate, 10 years for equipment

### Criteria

- Standard loan underwriting criteria
- 75 - 85% LTV
- 1.25x debt service coverage
- Last 3 years of profitability for user/tenant

### IDB Closing Costs

4 - 5% (Majority of costs can be financed through IDB)

### Timing

90 – 120 days to IDB funding. Bridge financing can be arranged to accommodate real estate closing timetables where needed.