



## CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

a CALED sponsored organization

### **The Irvine Ice Foundation Closes \$75 Million Deal Through CEDA to Finance the State-of-the-Art ‘Great Park Ice & Sports Complex’**

Since 1996, the Anaheim Amateur Hockey Association, consisting of the Anaheim Jr. Ducks and the Anaheim Lady Ducks, has been in operation and committed to its mission of growing the sport of hockey and skating in Southern California. The Irvine Ice Foundation is a 501(c)(3) non-profit organization founded in 2016 to build on the Anaheim Amateur Hockey Association’s legacy in the local community serving thousands of youth and their families in Orange County each year.

The California Enterprise Development Authority (CEDA) is proud to serve as issuer in the \$75 million financial deal with the Irvine Ice Foundation, which closed May 2017. Farmers & Merchants Bank (F&M) served as the bank in this project and is one of the oldest and strongest financial institutions in California. With almost \$7 billion in assets, it is one of the top 150 banks in the US, and is a strong supporter of 501(c)(3) tax-exempt financing.

This deal, one of CEDA’s largest, finances the Irvine Ice Foundation’s construction of a new state-of-the-art public skating facility at the Orange County Great Park. When it opens in early Fall 2018, the Great Park Ice & Sports Complex will be the largest in California and one of the largest in the U.S. with a 280,000-square-foot structure. The Complex will be owned by the Irvine Ice Foundation and managed by locally-based civic leaders. All proceeds generated from the Complex will be applied to further the growth of ice sports and activities locally.

The new facility will provide significant benefits to the residents of Irvine and its surrounding community through the cultural, recreational and educational services provided by the Foundation as well as the economic impacts that this project generates in the local economy. Tax-exempt financing through CEDA provides the Irvine Ice Foundation with the benefit of demonstrable savings in effective interest rate. Additionally, the new facility will create 15 full-time and 150 part-time positions while serving more than 10,000 youth each year.

More information about the Great Park Ice & Sports Complex can be found online at:

<https://www.nhl.com/ducks/news/ducks-city-of-irvine-break-ground-on-ice-complex/c-286829068>.



*Rendering of the Great Park Ice & Sports Complex*  
Source: AnaheimDucks.com

*About CEDA:* In 2006, CALED established CEDA, a Joint Powers Authority (JPA), to address gaps in Economic Development financing. CEDA is committed to providing alternative financing options to manufacturers, 501(c)(3) non-profits, and California communities, with the ultimate mission of supporting economic development. To learn more about CEDA, please visit its web site at <http://ceda.caled.org/>.