



CEDA partners with Wells Fargo Bank to Issue a \$10 million Industrial Development Bond for Small Manufacturer, JBR Coffee

In June of 2023, CEDA closed a \$10 million Industrial Development Bond (IDB) with Wells Fargo Bank for the benefit of JBR Rogers Coffee. This financing will allow the small, family-owned manufacturer to expand and equip their facilities in Lincoln, California. With over 200 employees, JBR is the largest employer in the city and vital to its economic health.

This project is the first IDB issued in California this year and CEDA is proud to be part of this project. CEDA successfully fought for allocation for IDBs from the Treasurer's office earlier this year and saw \$30 million allocated for this program.

IDBs have long been a valuable tool for small- and medium-sized manufacturers in California. These businesses provide quality jobs that help people enter and stay in the middle-class. Since 2006, CEDA has promoted IDBs and 501c3 Non-Profit financings to help businesses in California communities. CEDA will continue in this role and has added a new program, Bonds Assisting New Development (BAND), to their offerings. BAND will allow CEDA to help communities issue Community Facilities Districts (CFDs) as well as Enhanced Infrastructure Financing Districts (EIFDs), and other tax increment financing (TIF) districts. To learn more about BAND, CFDs, EIFDs, and TIF as well as CEDA's other programs, [visit our webpage](#).