



# Utilizing the Toolbox Approach

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for joining the  
conversation  
today. Send us  
your questions  
and comments!

# Welcome

The Broadcast will begin at 2:00 PM (Eastern)



# Utilizing the Toolbox Approach

## Moderator

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**Harry Allen, Moderator**  
Director, Research & Technical  
Assistance  
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Agencies

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Using your telephone will give you better audio quality.



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Submit your questions to the panelists here.





# Utilizing the Toolbox Approach

## Panelists

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### **Toby Rittner**

President & CEO  
Council of Development Finance  
Agencies

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# Unlocking the Development Finance Toolbox



*Presented By*  
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# What is Development Finance?

- Development finance is the efforts of local communities to support, encourage and catalyze expansion through public/private investment in physical development/redevelopment and/or business/industry.
- It is the act of contributing to a project/deal that causes that project/deal to materialize in a manner that benefits the long term health of the community.

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# What is Development Finance?

- Development finance requires programs and solutions to challenges that the local environment creates.
- Economic developers are the bridge between government and business and often direct the vision of a sound financing toolbox.
- Regional advantages can enhance development finance efforts through partnership, cooperation and mutually advantageous programming.

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# What Does DF Include?

- Debt, equity, credits, liabilities, remediation, guarantees, collateral, credit enhancement, venture/seed capital, early stage, workforce, technical assistance, planning, short-term, long-term, incentives, gap, etc.
- Proactive approaches that leverage public resources to solve the needs of business, industry, developers and investors.





# Why is DF Important?

- Businesses need working capital and the ability to invest in themselves
- Developers need assistance to achieve an acceptable ROI
- Communities need infrastructure and amenities
- Citizens need opportunities for advancement – jobs, small business, education, etc.
- Regions need economic prosperity

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# Landscape of Tools – 100s of Them





# Economy, Environment & Equity

- Many roadblocks to supporting sustainable development including
  - **Credit quality** – borrowers, project, community
  - **Disinvestment** – crumbling infrastructure, stressed workforce
  - **Environmental challenges** – blight, contamination
  - **Costs** – sustainability is expensive
  - **Resistance** – equitable development is threatening to many
  - **Rebounding economy** – easier paths to success (short lived as they may be)

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# Economy, Environment & Equity

- How do we address these roadblocks?
  - **Analytics** – What is the cost of doing development in the old manner and how can we monetize the savings to be sustainable?
  - **Scope** – What problem are we trying to solve and can that problem be solved with a wider scope? One-offs hurt progress.
  - **Local Initiative, Wide Support** – How do we engage the local community to not only support equitable development but to also invest in it? And, how do we get larger players (private entities) to foot the bill?
  - **Leverage** – Using small public dollars to leverage large private investment

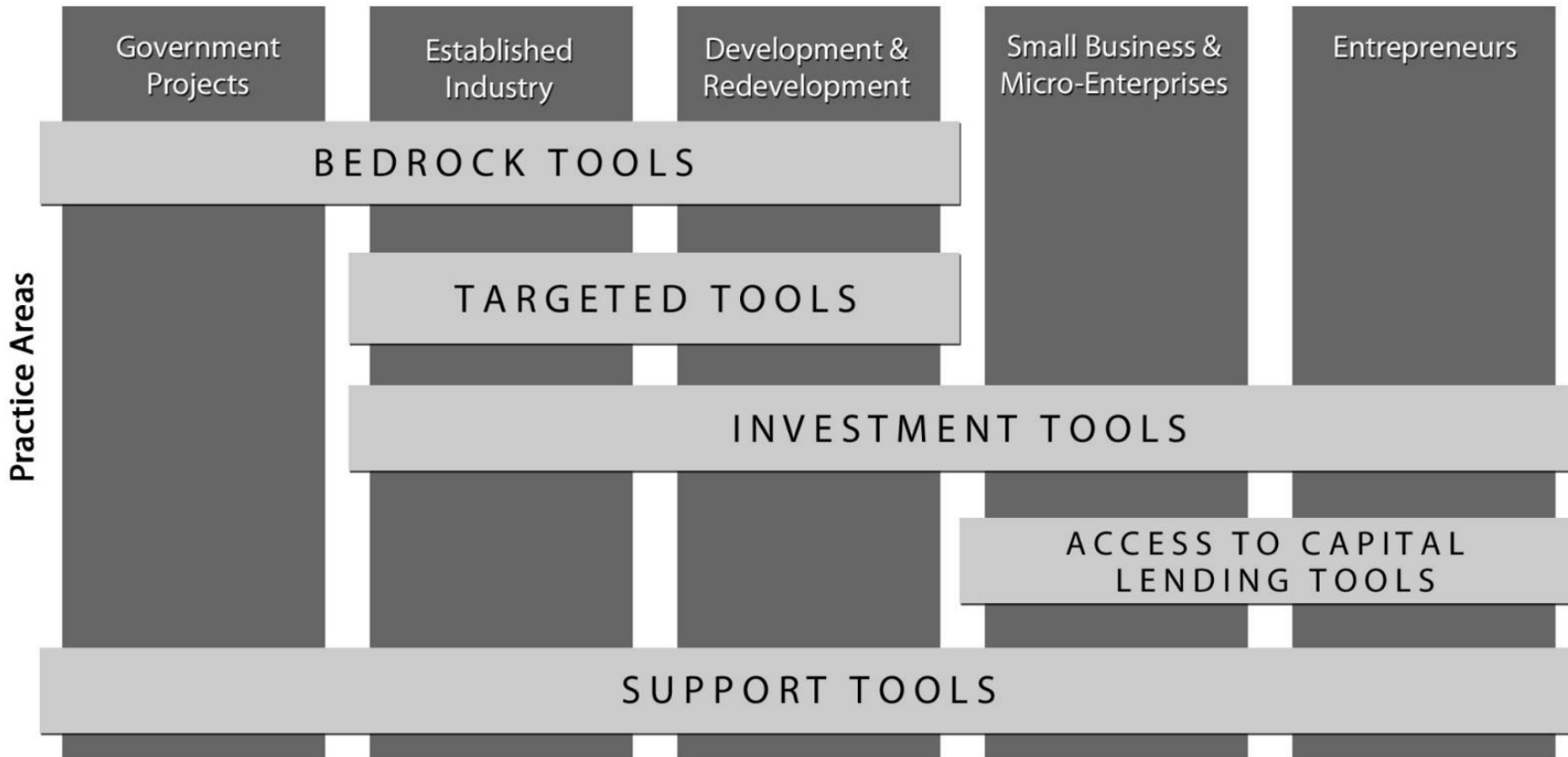
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# Development Finance **SPECTRUM**

## Types of Financings



Practice Areas

From the *Practitioner's Guide to Economic Development Finance*





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# In the End...

- All economic development comes down to the access to financial resources for completing a given project or deal.
- Nearly all projects/deals hinge on the ability to leverage inexpensive sources of financing.
- As they say, cash is king, money makes the world go around and show me the money!





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# Building the Development Finance Toolbox





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# Introducing the Toolbox Approach

- The Toolbox Approach is a full scale effort to building local and regional financing capacity to serve and impact a variety of business and industry needs.
- This is an investment in programs and resources that harness the full spectrum of a community's financial resources and is a dedication to public/private partnerships.





# Why the Toolbox Approach?

- Wide variety of programs already exist to help with both general and targeted financing needs
- One size does not fit all and there are different instruments for different users
- More parties can be involved with a comprehensive approach – banks, thrifts, educational providers, investors, angels, developers, planning authorities, etc.
- Diversity is very important in development finance efforts.

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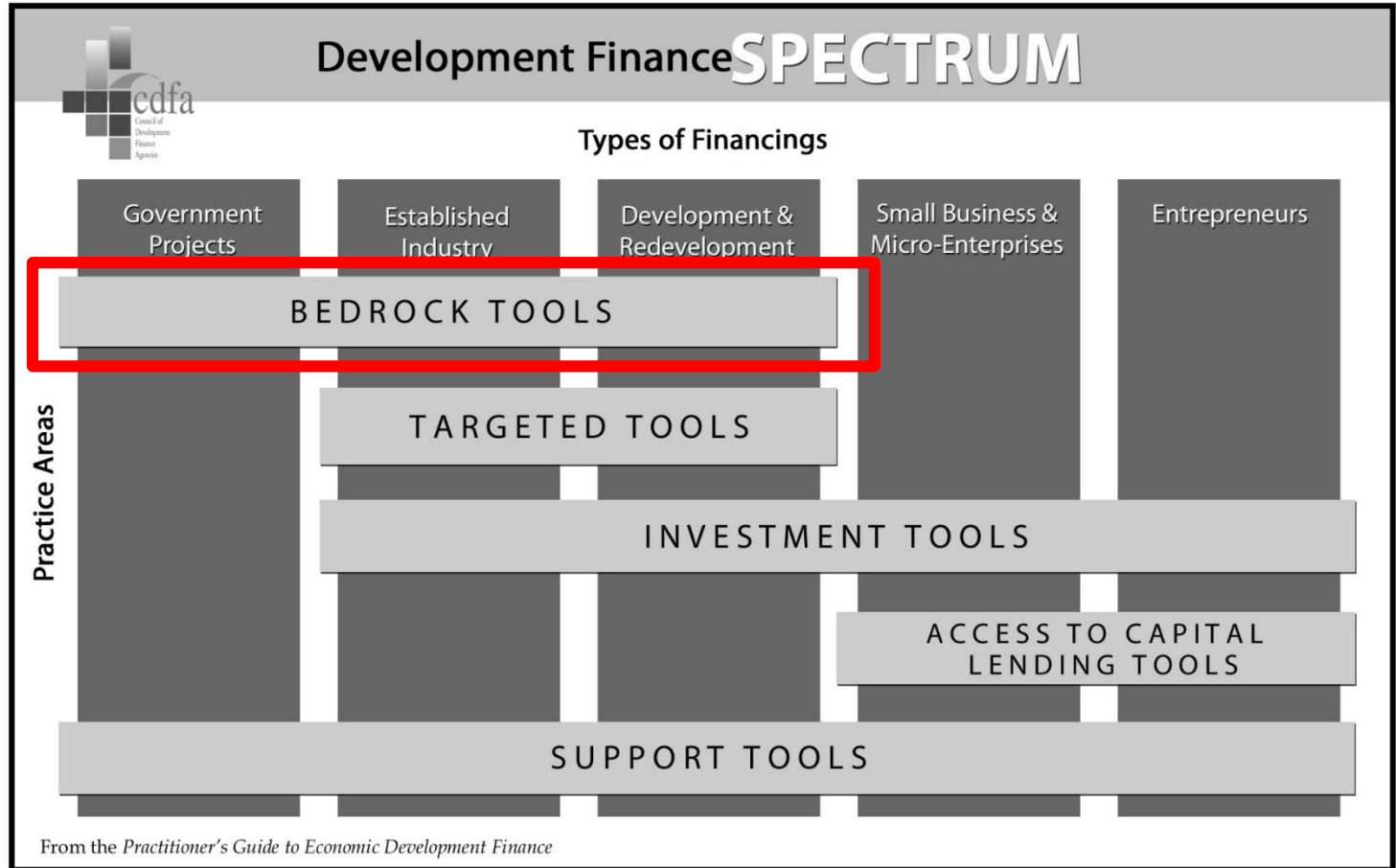


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# Bedrock Tools









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# Bonds

- Bond use dates back over 100 years with the tax reform act of 1986 shaping today's use
- A bond is a loan. A loan is a promise to pay
- Units of government (called issuers) borrow routinely in the tax-exempt bond market by pledging revenues to pay back the bonds (loans)
- Investors (bond buyers) buy these loans and are afforded exemption from income tax on interest income on these investment
- Government (GO) Bonds are tax-exempt, used for public projects
- Private Activity Bonds (PABs) are tax-exempt, utilized for economic development





# What do Bonds Finance?

- Roads, bridges, sewers, water treatment plants, dams
- City halls, prisons, schools, hospitals, libraries, YMCAs, museums
- Parks, swimming pools, community centers, universities,
- Stadiums, theaters, music halls, clinics
- Recycling plants, energy generation facilities, solar fields
- Small manufacturing facilities, first-time farmers, non-profits, affordable housing
- And much more

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# Simplified Process

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1. Issuer identifies a project and determines if it qualifies for tax-exempt financing
2. Counsel and underwriters prepare documents, legal opinions and offering statements to price and sell bonds in capital markets
3. Underwriter places (sells) bonds to investors (bond buyers) in capital markets raising cash for project
4. Issuer pledges revenues (taxes, fees, appropriations, proceeds, etc.) to pay back bond buyers (i.e. loan)

Note:

Issuer and borrower are not always the same entity. (i.e. conduit bonds)



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# Simplified Process

1. Bond (loan) is paid back over course of time with both regular principle and interest payments
2. Trustee acts as fiduciary agent on behalf of bond holders (bond buyers) and manages payments
3. Under certain scenarios, issuer may refinance issuance at a later date
4. Bond holder (bond buyer) receives relief from federal/state income taxes on interest earnings on bonds



# Conduit Bond

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- Issuers and borrowers are not mutually exclusive.
- An issuer can be a borrow (i.e. general obligation bonds, full faith and credit guarantees, bond banks, etc.)
- Certain borrowers (non-profits, first time farmers, manufacturers, hospitals, etc.) may use the authority of the issuer to issue bonds as a means to access the capital markets (i.e. conduit).
- Bonds issued on a conduit basis are not backed by the issuer
- Conduit bond debt is solely the responsibility of the borrower
- Issuer has no responsibility to pay back the bonds (i.e. non-recourse)





# Types of PABs

- **Exempt Facility Bonds** – Can be used for airports, docks, wharves, mass-community facilities, etc.
- **Qualified Redevelopment Bonds** – Infrastructure projects that do not meet the requirements of GOs may qualify for tax-exemption if they meet several tests of "qualified redevelopment bonds;" e.g., proceeds used for redevelopment purposes in designated blighted areas, etc.
- **Qualified 501(c)(3) Bonds** – Bonds used to finance projects owned and used by 501(c)(3) organizations. Two types - hospital bonds and nonhospital bonds
- **Qualified Exempt Small Issues** – IDBs for qualified manufacturing projects including purchase, construction, extension and improvement of warehouses, distribution facilities, industrial plants, buildings, fixtures and machinery.
- **Aggie Bonds** - Support beginning farmers and ranchers with eligible purchases of farmland, equipment, buildings and livestock.
- **Other Revenue Bonds** – Allow revenue-generating entities to finance a project and then repay debt generated revenue. Toll roads and bridges, airports, seaports and other transportation hubs, power plants and electrical generation facilities, water and wastewater (sewer).

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# Important Players

- **Issuers** – 55,000+ nationwide, must have authority to issue
- **Bond Counsel** – legal public finance experts
- **Underwriters** – sells and/or places the bonds in market
- **Trustee** – fiduciary agent for the bondholders
- **Investors** – those who actually purchase the bonds
- **Financial Advisor** – independent reviewer for issuer
- **Rating Agencies** – independent credit review entities

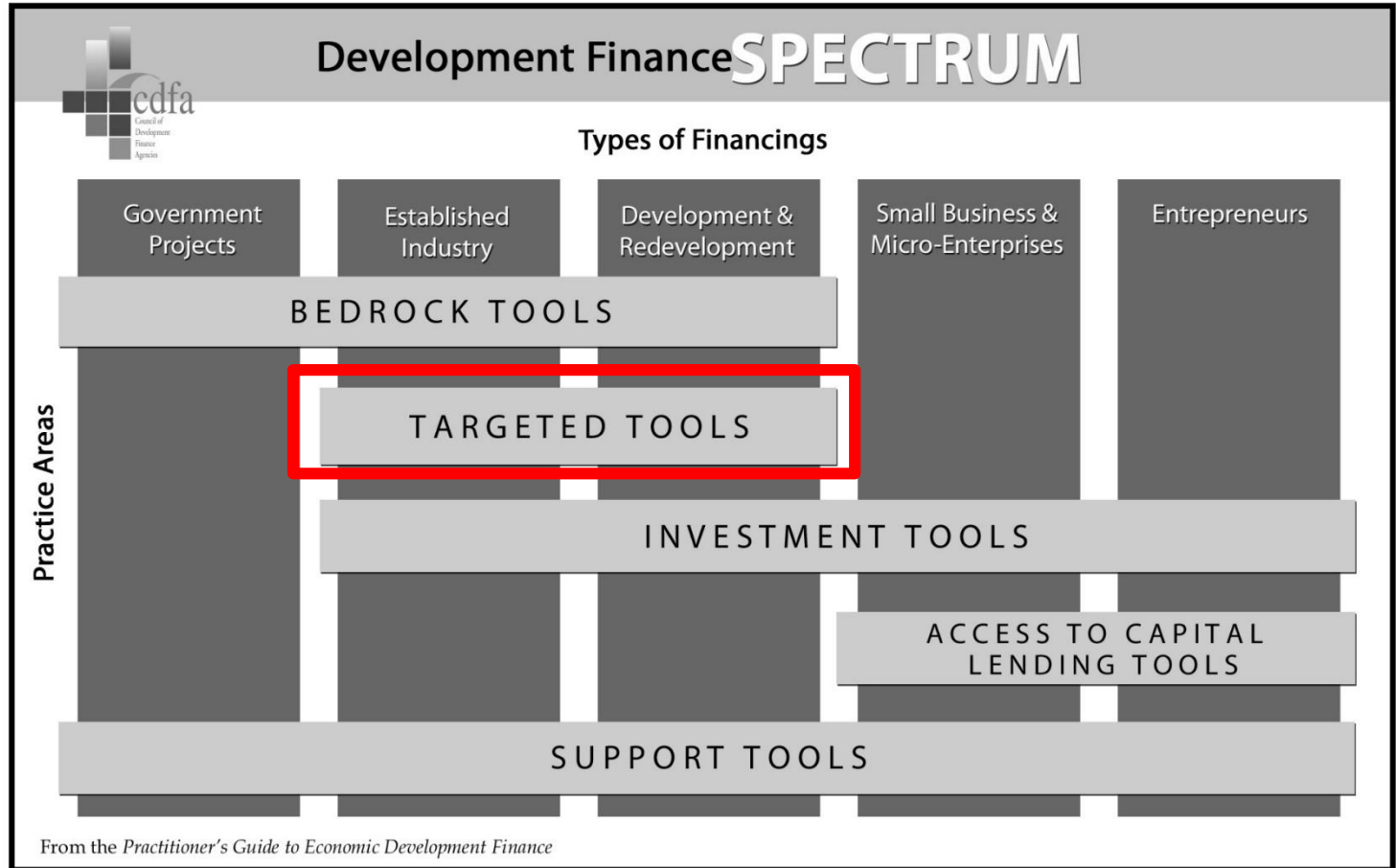


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# Targeted Tools







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# Targeted Tools: Tax Increment Finance





# Tax Increment Finance

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- Most common targeted form of financing.
- First created in 1952 in California to act as a catalyst for redevelopment areas.
- Quickly spread across the country – 48 states and District of Columbia have enabling legislation.
- Referred to by a variety of names:
  - TIF - Tax increment financing (most states)
  - TAD - Tax allocation district financing (GA)
  - PDF – Project Development Financing (NC)
  - TIRZ - Tax increment reinvestment zones (TX)
- California currently does not have a TIF law





# What is TIF?

- Special authority provided to a local governmental jurisdiction which allows them to allocate specific tax revenues towards the redevelopment, development or renovation of the built environment.
- A mechanism used to capture the future tax benefits of real estate improvements to pay the present cost of specific improvements.
- TIF is used to channel incremental taxes toward improvements in distressed or underdeveloped areas where development would not otherwise occur by using the increased property or sales taxes that new development generates to finance qualified costs related to development.

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# What is Increment?

- Increase in taxes resulting from development,
- Difference between base frozen tax and future generated taxes.
- Types of taxes used:
  - Real estate – most common
  - Sales tax
  - Income tax
  - Gross tax
  - Value added tax

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# Why Use TIF? (present)

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- Advances economic development or redevelopment projects that otherwise may not move forward in today's economy
- Attracts economic development prospects by having infrastructure financing plan in place
- Allows localities to finance needed infrastructure that otherwise may not be financed in current fiscal environment, often ahead of development and at a higher level
- Job creation
- Preservation and strengthening of tax base
- Shifts portion or all of financial burden for infrastructure to the private sector through the usage of special assessment





# Uses of TIF (generally)

- Infrastructure Improvements
- Site Preparation
- Facility / Amenity Construction

Such as:

- Public Infrastructure
- Land Acquisition
- Relocation
- Demolition
- Utilities
- Debt Service
- Planning Costs
- Direct Costs of Development (typically only in blight situation)

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# Simple Project Based TIF Example

## ***Using Up-Front Method of Financing:***

- Existing property generates \$10,000 a year in real estate taxes.
- Government designates the property as a “TIF” district.
- Tax base is frozen at \$10,000 level.
- New project is proposed for the site and will in effect raise overall tax base generated to \$15,000 (and rising) a year once completed.
- Developer agrees to make significant investment and seeks TIF funds from govt. for eligible public improvements.

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# Simple Project Based TIF Example

- Government conducts “but for” test and agrees to TIF deal and issues tax-exempt bonds to finance proposed improvements.
- Bonds are sold generating cash for the project (several options on actual financing mechanism).
- Once project is complete, new assessment is completed on property (\$15,000 in taxes a year as indicated before).
- Frozen base (\$10,000) continues to flow to pre-existing coffers (city, county, schools, state, etc.).
- Increment (additional \$5,000 plus) goes towards debt service on the bonds that were issued for the project.







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# Simple Project Based TIF Example

- Increment is used to pay back bonds over time, anywhere from 10-40 years.
- Once bonds are paid off, the property taxes are “unfrozen” and the full tax base generated goes to existing coffers (city, county, schools, state, etc.).
- **THE KEY** - No new taxes are requested and no existing taxes are used in the financing of the project.







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Select Language

Department of City Development - DCD > Business Toolbox > Tax Incremental Financing



Tax Incremental Financing (TIF) is an economic development tool used by the City of Milwaukee and other municipalities to leverage private development investment. This tool has been available since the state of Wisconsin adopted a TIF statute in 1975.

Milwaukee has created more than 85 Tax Incremental Districts (TIDs) to support a wide variety of projects. In recent years, TIF has leveraged such high-profile investments as the construction of a new headquarters for Northwestern Mutual, the new downtown arena, the creation of the Menomonee Valley, Reed Street Yards and Century City business parks, and the installation of the Riverwalk. The tool also has been used for neighborhood-scale projects, such as the City Homes subdivision, South 5th Street reconstruction and Bronzeville corridor.

For more information, click on the links below:

- [Explanation of Tax Incremental Financing](#)
- [2015 Annual Report of Milwaukee Tax Incremental Finance Districts](#)
- [Milwaukee TID project summaries](#)
- [Wisconsin Department of Revenue website](#)
- [2016 Map of Milwaukee Tax Incremental Districts](#)

The next meeting of the Joint Review Board will take place on Wednesday, June 14, at 3:30 pm.

[June 14, 2017 JRB Meeting Agenda](#)



[Home](#) > [Economic Development](#) > [Programs](#) > [Tax Increment Reinvestment Zones \(TIRZ\)](#)

## ECONOMIC DEVELOPMENT

### Programs - Tax Increment Reinvestment Zones (TIRZ)

#### What Are Tax Increment Reinvestment Zones (TIRZs)?

Tax Increment Reinvestment Zones (TIRZs) are special zones created by City Council to attract new investment in an area. TIRZs help finance costs of redevelopment and encourage development in areas that would otherwise not attract sufficient market development in a timely manner. Taxes attributable to new improvements (tax increments) are set-aside in a fund to finance public improvements within the boundaries of the zone.

Click the graphic below for a full-sized TIRZ map (.pdf)

Houston TIRZs



## ECONOMIC DEVELOPMENT LINKS

- [Economic Development Home Page](#)
- [380 Agreements](#)
- [Align Targets](#)
- [Contact Us Form](#)
- [Create Catalytic Growth](#)
- [Enterprize Zones](#)
- [Historic Site Tax Exemption](#)
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# Atlanta Beltline, GA

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- THE PROJECT  
*Overview, Planning, Progress, & Engage*
- THE TEAM  
*Development, Outreach, & Communications*

Home // Planning

## PLANNING



Pictured: Irwin Promenade, Eastside Trail // [Learn more](#)

The documents within this section lay out the complexities involved in bringing a project like the Atlanta BeltLine to life. Within are detailed planning specs that illustrate the technical progress achieved over the past five years. These key components are supported by droves of community officials, activists, business owners, area leaders and neighborhood participants alike. The progress outlined in these files is intended to serve all of these groups with valuable planning information, past present and future!



### Implementation Plan

On December 11, 2013, ABL's Board of Directors unanimously approved the Atlanta BeltLine 2030 Strategic Implementation Plan (SIP), which will guide the citywide transportation and redevelopment program through its completion. The first seven years

## RELATED EVENTS

- [Aerobics](#)  
Aug 01, 2017 6:00 PM
- [Tax Allocation District Advisory Committee \(TADAC\) Finance Subcommittee](#)  
Aug 02, 2017 5:00 AM
- [Tax Allocation District Advisory Committee \(TADAC\) Development Subcommittee](#)  
Aug 02, 2017 6:00 PM
- [Group Fitness with Gauge Fitness](#)  
Aug 02, 2017 6:30 PM
- [Beginner Yoga](#)  
Aug 02, 2017 7:00 PM
- [View all events](#)

## RELATED NEWS

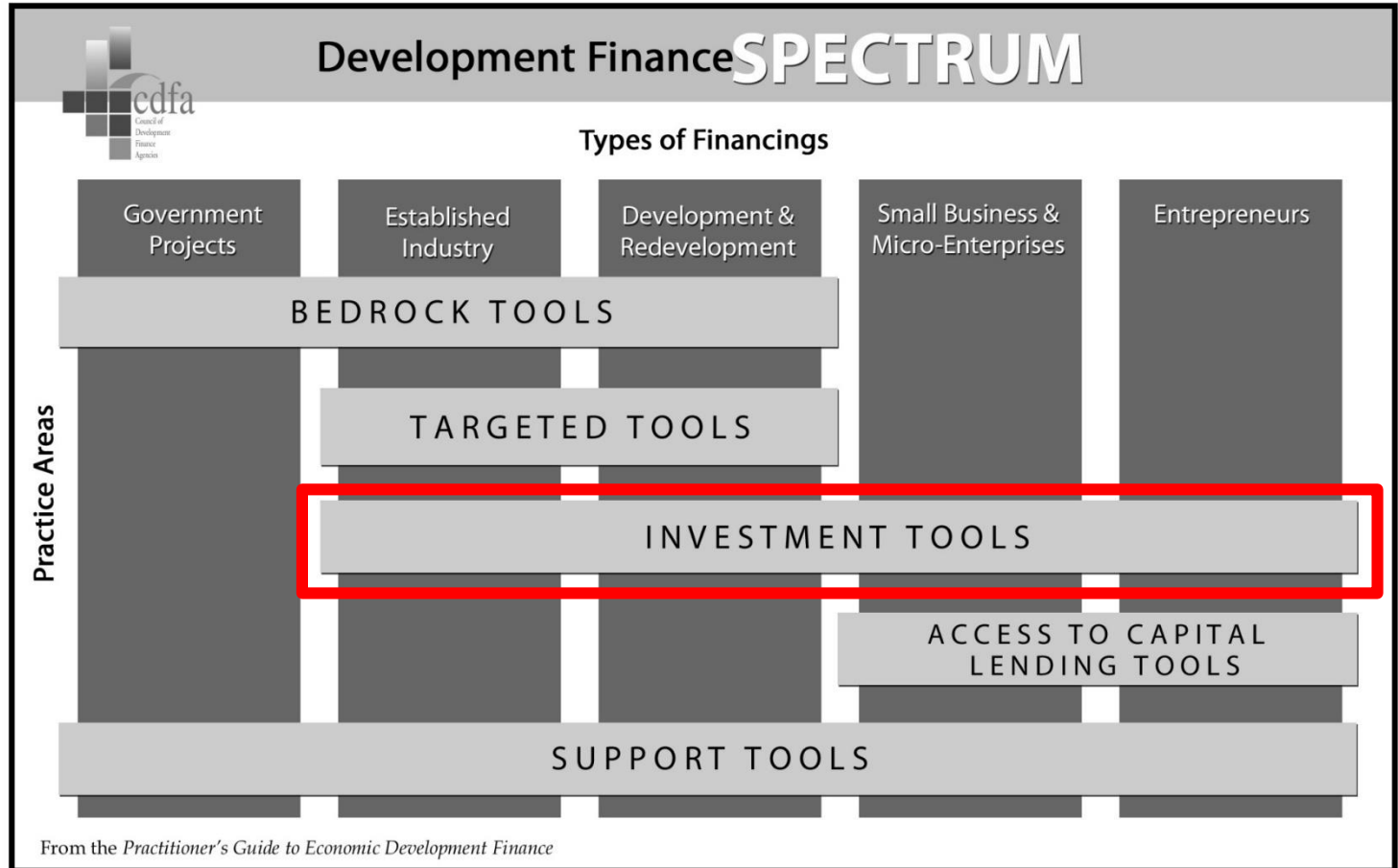
- [Atlanta BeltLine, Inc. to Partner with Atlanta Housing Authority](#)
- [Atlanta BeltLine Partnership Announces Cox Enterprises and WellStar Atlanta Medical Center as Presenting Sponsors of 2017 Lantern Parade](#)
- [Westside Trail Opening Update Meeting June 26](#)
- [Ralph David Abernathy Blvd Complete Streets Public Meeting June 22](#)
- [Atlanta BeltLine Awarded Olmsted Medal from American Society of Landscape](#)



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# Investment Tools









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# Investment Tools: Tax Credits







# Investment Tools

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- Investment tools, such as tax credits play a major role in local economic development efforts
- States have created hundreds of programs with both targeted and broad based functions
- Federal government has numerous programs which are proving to be very successful
- Response to dwindling federal resources for financing development over the past 15 years
- Both federal and state govt. recognize power of credits – hundreds of programs
- Programs have emerged based on need for niche financing
- Can help capitalize new business ventures or solidify project financing for real estate projects



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# Benefits of Tax Credits

- Fill a variety of roles in many types of marketplaces (urban, suburban, etc.) with targeted assistance (rehab, low-income)
- Increase ROI for investors
- State and local administration and control
- Bring many different players to the table beyond traditional sources





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# Basics of Tax Credits

- Investors receive a state/federal credit on their tax liability for qualified cash investments in projects/deals
- Investors must demonstrate, with written proof, that the resource commitment has been made and in turn the distributor of the tax credit is only authorized to issue credit based on actual outlays of these resources
- Investor then takes the credit on govt. tax liability. Can be personal, business, corporate or other liability
- In some cases, the credit is transferable to others through sale creating a secondary financial market



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# New Markets Tax Credits (NMTCs)

- New Markets Tax Credits (NMTCs) are federal, dollar-for-dollar tax credits to assist in the funding of neighborhood changing/job creating commercial real estate projects and businesses located in low-income census tracts.
- According to a GAO study (2007), 88% of NMTC investors would not have considered investing in a project without the NMTC
- Credit is equal to 39% of total qualified investment
- Very complex, lots of terminology, requires considerable legal and accounting oversight



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# NTMCs – What can be Financed?

- Charter schools, health care facilities, timberlands, child care providers, supermarkets, restaurants, museums, hotels
- Performing arts centers, pharmacies, convenience stores, manufacturers, processors, distributors, trucking companies, printing companies
- Waste management, renewable energy projects, sporting goods, office buildings, shopping centers
- Substance abuse treatment facilities, recording studios, movie studios, parking garages, etc., etc.







# NMTCs – About the Credit

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- NMTCs are offered to investors for Qualified Equity Investments (QEIs) in the CDE
- Credit equals 39% of amount of QEIs
- Credit claimed over 7 Years:
  - 5% in each of the first three years
  - 6% for each of the final four years
- QEI must remain invested in the same CDE for a seven year credit period (“compliance period”)







# NMTCs – Simplified Process

**Step 1:** Entities apply to the CDFI Fund for CDE certification (rolling basis).

**Step 2:** CDEs apply competitively to the CDFI Fund for a NMTC allocation.

**Step 3:** The CDFI Fund allocates NMTCs to CDEs that are selected.

**Step 4:** CDEs use allocations to offer NMTCs to investors for cash investments called a Qualified Equity Investment (“QEI”).

**Step 5:** CDEs use proceeds to make Qualified Low-Income Community Investments (“QLICIs”) in QALICB.

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# NMTCs – Simple Example

- CDE receives a \$10 million allocation of NMTCs.
- This is only allocation authority!
- \$10 million of allocation x 39% credit = \$3.9 million of federal tax credits to be received by the investor.
- Single investor makes a \$10 million investment in a CDE and receives \$3.9 million in tax credits as such.

Year 1 – 5% = .5 million

Year 2 – 5% = .5 million

Year 3 – 5% = .5 million

Year 4 – 6% = .6 million

Year 5 – 6% = .6 million

Year 6 – 6% = .6 million

Year 7 – 6% = .6 million

**7 Years – 39% = \$3.9 million**





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# Becoming a CDE?

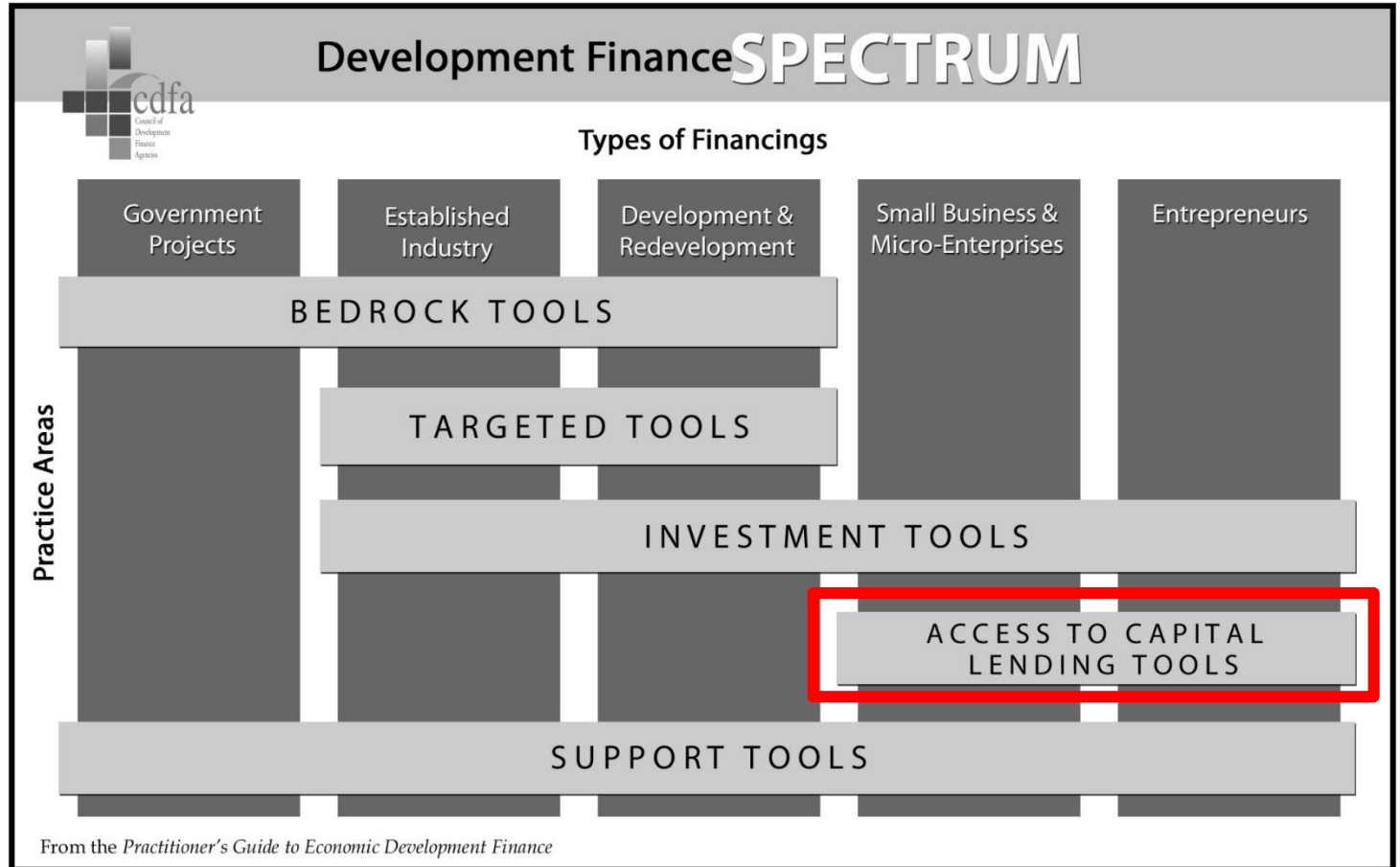
- Entities can apply to become a CDE on a rolling basis but process is costly and complex
- CDEs have access to NMTCs through competitive application rounds each year.
- Alternatives – Collaborate with an existing CDE that either has allocation or expects to apply for future allocation.
- Pipeline projects and shop around to find CDE that is right fit and can be a partner in your efforts
- Dozens of national CDEs have allocation that is used throughout the country.



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# Access to Capital Lending Tools







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# Access to Capital Lending Tools: Traditional







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# Small Business Investment

- Small businesses make up 99.7% of all firms, employ half of all private sector employees and account for 45% of the total U.S. payroll.
- Small businesses have also generated 60-80% of all new jobs annually over the past decade.
- Economic developers, however, have traditionally neglected small business development in pursuit of larger companies.
- Small businesses need access to affordable, reliable capital to get started and “working capital” for their day to day operations and for new investment.
- Communities that offer access to capital options are building relationships with their small business community as a partner and investor.



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# Traditional Access to Capital Tools

- Access tools cover a wide variety of programs that are tailored to address specific industry needs, for businesses in different stages of development, largely at the local level. They can include:
  - Revolving Loan Funds
  - Mezzanine Funds
  - Loan Guarantees
  - Linked Deposit Programs
  - Collateral Support Program
  - Microenterprise Finance





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# Revolving Loan Funds

- Gap financing measure primarily used for development and expansion of small businesses which struggle to obtain financing through traditional sources.
- Self-replenishing pool of money, utilizing interest and principal payments on old loans to issue new ones.
- Can be designed for broad sectors (small businesses) or for very targeted niches (facade improvements) to address myriad challenges in the community
- Designed to allow for greater flexibility for borrowers with significant consideration put on the growth opportunity of the borrower's business.



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# Mezzanine Funds

- Gap financing measure for growth-oriented small businesses that may not entirely qualify for loans or investments through traditional lending.
- Mid-level financing – Less risky than equity or venture capital but more risky than senior bank debt.
- Business usually has to cede some management or institutional control or give an ownership position to lender.





# Loan Guarantees

- Allows private sector to make loans and investments without carrying higher levels of risk.
- These programs shift risk from private sector to a third party – typically a governmental entity – by “guaranteeing” a portion of a loan or revenue source.
- Federal government operates several programs while states and cities are also now providing guarantees.
- Communities with strong balance sheet should consider building a program for projects that may need additional collateral support.

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# Collateral Support Program

- Program pledges deposit with lender as collateral for specific loan
- Useful for loan-to-value / collateral shortfall
- Seen growth of these programs in recent years – real benefits for manufacturers and other equipment-based sectors

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# Microenterprise Finance

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- Microenterprises are the smallest of the small businesses. Typically defined as business with:
  - 5 or fewer employees
  - Capital needs of less than \$35,000
  - Average loans of \$7,000
- 24 million microenterprises in the U.S.
- Perceived by lenders as having a very high level of risk.
- **SBA Microloan Program** – Provides very small loans to start-up, newly established, or growing small businesses. SBA makes funds available to nonprofit community based lenders (intermediaries) which, in turn, make loans to eligible borrowers in amounts up to \$35,000. The average loan size is about \$13,000. Applications are submitted to the local intermediary and all credit decisions are made on the local level.
- **NSF SBIR/STTR** – Provide competitive grants for small business development for high-tech and innovation industry business development.



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# Federal Support Tools





# Federal Financing

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- Federal government plays a significant role in economic development financing and currently operates over 170 programs across 17 federal agencies.
- 39 federal programs offer assistance for energy related projects,
- 25 federal programs provide some type of access to capital
- 12 programs help address brownfield financing
- 7 provide resources for starting up or accessing a revolving loan fund
- 25 address innovation finance opportunities
- 9 programs provide resources to U.S. based business trying to access global markets





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# Support Tools – Unique Partners

- Some of the most interesting and perhaps beneficial programs within the federal government are located in non-traditional agencies.
- This presents both a challenge and an opportunity.
- Challenge – finding and identifying the programs, getting engaged, resources, etc.
- Opportunity – these very unique and often targeted programs present a readily available resource to address your needs.







# HUD

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- **Section 108 Loan Guarantee Program:** Section 108 is the loan guarantee provision of the Community Development Block Grant (CDBG) program. Section 108 provides communities with a source of financing for economic development, housing rehabilitation, public facilities, and large-scale physical development projects. This makes it one of the most potent and important public investment tools that HUD offers to local governments.

Eligibility: Metropolitan cities, urban counties, nonentitlement communities that are assisted in the submission of applications by states that administer the CDBG program.

[https://portal.hud.gov/hudportal/HUD?src=/program\\_offices/comm\\_planning/communitydevelopment/programs/108](https://portal.hud.gov/hudportal/HUD?src=/program_offices/comm_planning/communitydevelopment/programs/108)



# CDFI Fund

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- **Community Development Financial Institution (CDFI):**

This program was created to promote economic revitalization in low-income communities. The purpose of the CDFI Program is to use federal resources to invest in CDFIs and to build their capacity to serve low-income people and communities that lack access to affordable financial products and services.

Eligibility: Only certified CDFI's are immediately eligible for Financial Assistance (FA) awards, prospective applicants may also be able to receive FA. Certified and non-certified CDFI's can apply for Technical Assistance (TA) awards.

**<http://www.cdfifund.gov/programs-training/Programs/cdfi-program/Pages/default.aspx>**



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# Economic Development Administration

- **Public Works and Economic Adjustment Assistance Programs:**

These programs provide investments to help distressed communities and regions leverage their resources and strengths to create new and better jobs, drive innovation, become centers of competition in the global economy, and ensure resilient economies. They utilize cooperative agreements, grants, revolving loan fund grants, and technical assistance.

Eligibility: State, county, and city governments as well as public and private higher education institutions, Native American tribal governments, and nonprofits.

**<http://www.eda.gov/funding-opportunities/>**



# Economic Development Administration

- **Revolving Loan Fund Program:**

This program is operated by EDA regional offices and awards competitive grants to units of local government, state governments, institutions of higher education, public or private non-profit organizations, approved economic development district organizations, and Indian tribes to establish Revolving Loan Funds (RLFs).

Eligibility: State, county, and city governments as well as public and private higher education institutions, Native American tribal governments, and nonprofits.

**<http://www.eda.gov/funding-opportunities/index.htm>**

www.cdfa.net







# Environmental Protection Agency

- **Brownfields Assessment PILOT's/Grants:**

This program provides funding for a grant recipient to inventory, characterize, assess, and conduct planning and community involvement related to both community-wide and site-specific brownfields sites. An eligible entity may apply for up to \$200,000 to assess a contaminated site. A coalition of three or more eligible applicants can submit one grant proposal for up to \$1,000,000.

Eligibility: State, local, and tribal governments as well as general purpose units of local government, regional councils, and redevelopment agencies.

[http://www.epa.gov/brownfields/assessment\\_grants.htm](http://www.epa.gov/brownfields/assessment_grants.htm)

www.cdfa.net







# Environmental Protection Agency

- **Brownfields Cleanup Grants:**

This program provides funding for a grant recipient to carry out cleanup activities at brownfield sites. An eligible entity may apply for up to \$200,000 per site. No entity can apply for funding cleanup activities at more than three sites. These funds may be used to address sites contaminated by petroleum and hazardous substances, pollutants, or contaminants.

Eligibility: State, local, and tribal governments as well as general purpose units of local government, regional councils, and redevelopment agencies.

[http://www.epa.gov/brownfields/cleanup\\_grants.htm](http://www.epa.gov/brownfields/cleanup_grants.htm)

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# Environmental Protection Agency

- **Brownfields Revolving Loan Fund Grants:**

This program provides funding for a grant recipient to capitalize a revolving loan fund and to provide subgrants to carry out cleanup activities at brownfield sites. When loans are repaid, the loan amount is returned into the fund and re-lent to other borrowers, providing an ongoing source of capital within a community.

Eligibility: State, local, and tribal governments as well as general purpose units of local government, land clearance authorities, regional councils, or redevelopment agencies. RLF applications must be community wide and not site-specific.

<http://www.epa.gov/brownfields/rlflst.htm>

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# Environmental Protection Agency

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- **Targeted Brownfields Assessments:**

This program is designed to help states, tribes, and municipalities - especially those without EPA Brownfields Assessment Pilots/Grants - minimize the uncertainties of contamination often associated with brownfields. Targeted Brownfields Assessments supplement and work with other efforts under the EPA's Brownfields Program to promote the cleanup and redevelopment of brownfields.

Eligibility: State, local, and tribal governments as well as general purpose units of local government, land clearance authorities, regional councils, redevelopment agencies, and nonprofit agencies.

[http://www.epa.gov/brownfields/grant\\_info/tba.htm](http://www.epa.gov/brownfields/grant_info/tba.htm)



# Small Business Administration

- **Certified Development Company/504 Loan Program:**

This program is a long-term financing tool, designed to encourage economic development within a community. The 504 Program accomplishes this by providing small businesses with long-term, fixed-rate financing to acquire major fixed assets for expansion or modernization.

**Eligibility:** Businesses must be for profit and fall within SBA size standards. A business must also have a tangible net worth under \$15 million and not have an average after tax income greater than \$5 million for the preceding 2 years.

**<http://www.sba.gov/content/cdc504-loan-program>**

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# Support Tools – Federal Relations

- **Understand the Opportunities** – Over 100 programs exist, explore these options and understand their capacity to assist your projects
- **Consider Layering** – Many federal programs can be used in combination with other federal resources. Layering resources is a critical component of using federal assistance.
- **Relationships** – Federal funding is relationship based. Engage your federal district or regional office early and often. Make these agencies a partner in your project and community.
- **Persistence** – The federal government is a bureaucracy. The first answer is usually “no” but persistence pays off. Work the agencies, push the project and keep them engaged.





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## What are Development Finance Agencies?

CDFA is proud to represent development finance agencies (DFAs) across the country. Learn how they finance the development priorities in their communities.



### CDFA Upcoming Events

#### CDFA // BNY Mellon Webcast Series: Forecasting the 2018 Bond Market

January 16, 2018  
1:00 PM Eastern

#### CDFA EDA Revolving Loan Fund Webinar Series: Exploring the Role of Revolving Loan Funds in Economic Development

January 23, 2018  
2:00 PM Eastern

#### Fundamentals of Economic Development Finance WebCourse

January 24-25, 2018  
Daily: 12:00 - 5:00 PM Eastern

### Right Now at CDFA



#### CDFA Defining the Food System Asset Class

**Thomas Leonard**  
Coordinator, Research & Advisory Ser

Development finance is defining the food system asset class to propel investment in this space. CDFA's cutting-edge research is leading this revolution in food finance.







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## Federal Financing Clearinghouse

CDFA's **Federal Financing Clearinghouse** is the only online resource cataloging the development finance programs offered by the federal government. The FFC includes overviews of over 170 federal financing programs available to both public and private sector users.

Search by Agency:

[Simple Search](#) [Advanced Search](#)





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## Federal Financing Clearinghouse

CDFA's **Federal Financing Clearinghouse** is the only online resource cataloging the development finance programs offered by the federal government. The FFC includes overviews of over 170 federal financing programs available to both public and private sector users. To conduct a search of the Federal Financing Clearinghouse, click on the features below.

[Simple Search](#) [Advanced Search](#)

**Search Results: U.S. Dept. of Housing & Urban Affairs (HUD)**

Displaying 1 - 13 of 13

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### **Community Development Block Grant Disaster Recovery Program**

U.S. Dept. of Housing & Urban Affairs (HUD)

[Access to Capital](#) | [Infrastructure Finance](#) | [Urban Development](#)

HUD provides flexible grants to help cities, counties, and states recover from Presidentially declared disasters, especially in low-income areas, subject to availability of supplemental...

### **Community Development Block Grant Entitlement Program**

U.S. Dept. of Housing & Urban Affairs (HUD)

[Access to Capital](#) | [Community Development](#) | [Infrastructure Finance](#) | [Urban Development](#)

HUD's Community Development Block Grant (CDBG) Entitlement Communities grants award funds on a formula basis to entitled cities and counties to develop viable urban communities by providing decent...

### **Community Development Block Grant Program Insular Areas Grants**

U.S. Dept. of Housing & Urban Affairs (HUD)

[Access to Capital](#) | [Community Development](#) | [Infrastructure Finance](#) | [Urban Development](#)

The Insular Areas CDBG program provides grants to four designated areas: American Samoa, Guam, Northern Mariana Islands, and the Virgin Islands. The program is intended to provide these territories...





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## Federal Financing Clearinghouse

### Section 108 Loan Guarantee Program

|                               |   |
|-------------------------------|---|
| <b>Program Agency</b>         | U.S. Dept. of Housing & Urban Affairs (HUD)   |
| <b>Financing Category</b>     | Access to Capital<br>Urban Development  |
| <b>Financing Type</b>         | Loan Guarantee(s)   |
| <b>Program Overview</b>       | <p>Section 108 is the loan guarantee provision of the Community Development Block Grant (CDBG) program. Section 108 provides communities with a source of financing for economic development, housing rehabilitation, public facilities, and large-scale physical development projects. This makes it one of the most potent and important public investment tools that HUD offers to local governments. It allows them to transform a small portion of their CDBG funds into federally guaranteed loans large enough to pursue physical and economic revitalization projects that can renew entire neighborhoods.</p> <p>Section 108 loans are not risk-free, however; local governments borrowing funds guaranteed by Section 108 must pledge their current and future CDBG allocations to cover the loan amount as security. Loan commitments are often paired with Economic Development Initiative (EDI) or Brownfield Economic Development Initiative (BEDI) grants, which can pay predevelopment costs of a Section 108-funded project. They can also be used as a loan loss reserve (in lieu of CDBG funds) to write-down interest rates or to establish a debt service reserve.</p> |
| <b>Eligible Users</b>         | <p>Eligible applicants include the following public entities:</p> <ul style="list-style-type: none"> <li>▪ Metropolitan cities and urban counties (i.e., CDBG entitlement recipients);</li> <li>▪ Nonentitlement communities that are assisted in the submission of applications by states that administer the CDBG program; and</li> <li>▪ Nonentitlement communities eligible to receive CDBG funds under the HUD-Administered Small Cities CDBG program (Hawaii). The public entity may be the borrower, or it may designate a public agency as the borrower.</li> </ul> <p>For purposes of determining eligibility, CDBG rules and requirements apply. As with the CDBG program, all projects and activities must principally benefit low- and moderate-income persons, aid in the elimination or prevention of slums and blight, or meet a community's urgent needs.</p>   |
| <b>Eligible Project Types</b> | Activities eligible for Section 108 financing include:  |



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# Implementing the Toolbox





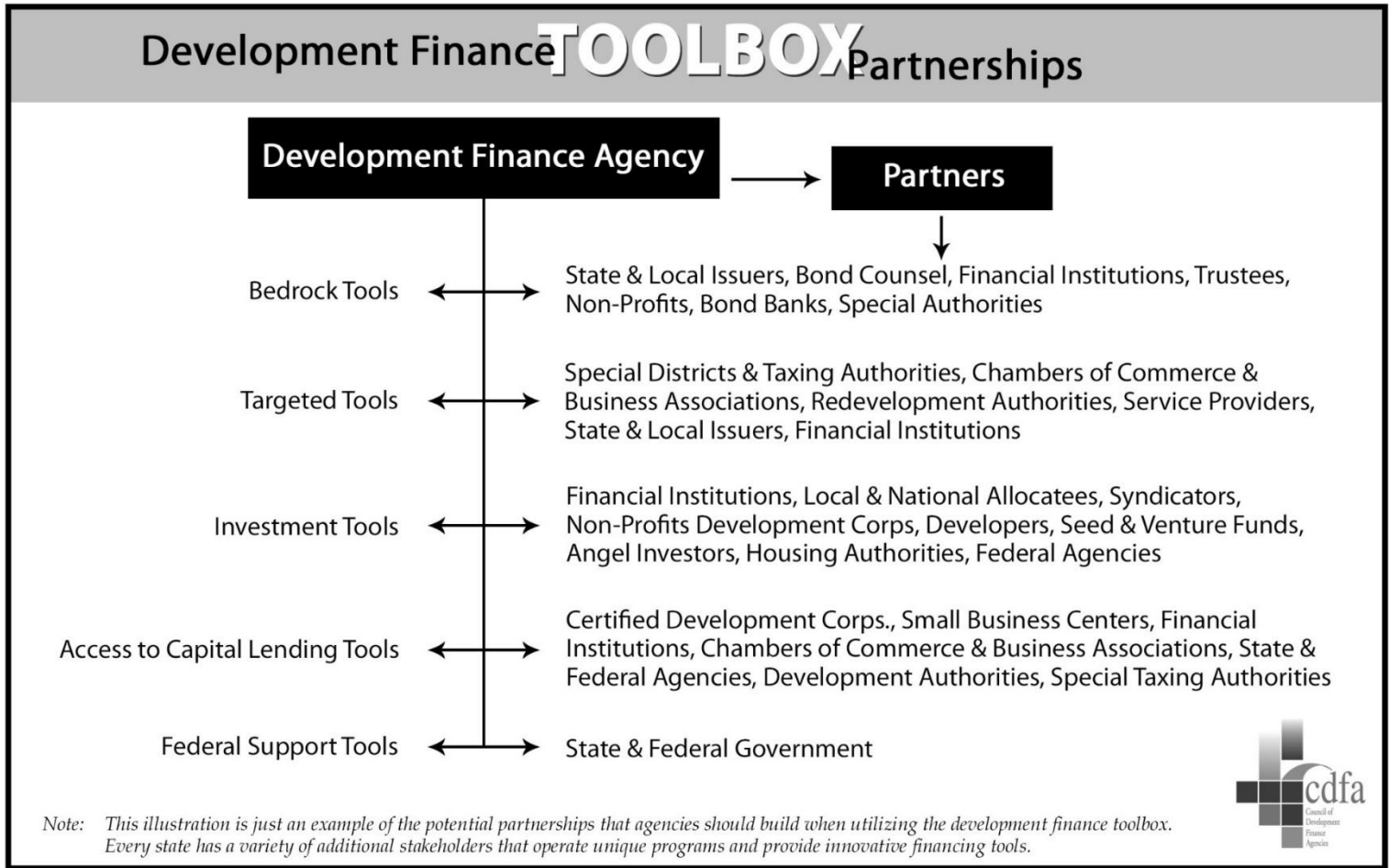


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# Keys to Toolbox Success

- Comprehensive effort involving bold thinking, innovative planning, considerable strategizing and a fully supported, cooperative effort from all involved.
- Agencies that fail to build partnerships typically fail to implement the toolbox.
- Bring stakeholders to the table – don't try to operate all of these programs on your own.
- Partnerships should exist on the local, county, regional, state and federal level through the public, private, non-profit communities.







# Sharing Risk, Credit & Expenses

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- Very few agencies are able or willing to accept all of the risks involved in the toolbox approach.
- Fewer have the resources or capacity to operate all of these programs.
- However, agencies within your community do have this capacity through their design and fee structures and should be part of the toolbox partnership (i.e. CDCs for the 504 program, etc.).
- The private sector should be considered a risk and credit sharing partner.
- Private sector is eager and willing to participate and they provide far greater depth of risk ability than other partners.
- State and federal laws mandate private investment (CRA). Use this to your toolbox advantage.
- Private sector also has the resources to absorb the expenses of running these programs and they will expect to earn a return.



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# Think About Financing

- Create a ***Strategic Financing Plan*** that mirrors the community's master plan and economic development strategy.
- Seek innovative strategies – think about industries not served by existing programs and create program that serve these needs.







# Best Practices

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## ***State***

- Alaska Industrial Development & Export Authority
- Business Oregon
- Colorado Housing and Finance Authority
- New Jersey Economic Development Authority
- Wisconsin Housing and Economic Development Authority

## ***County/Regional***

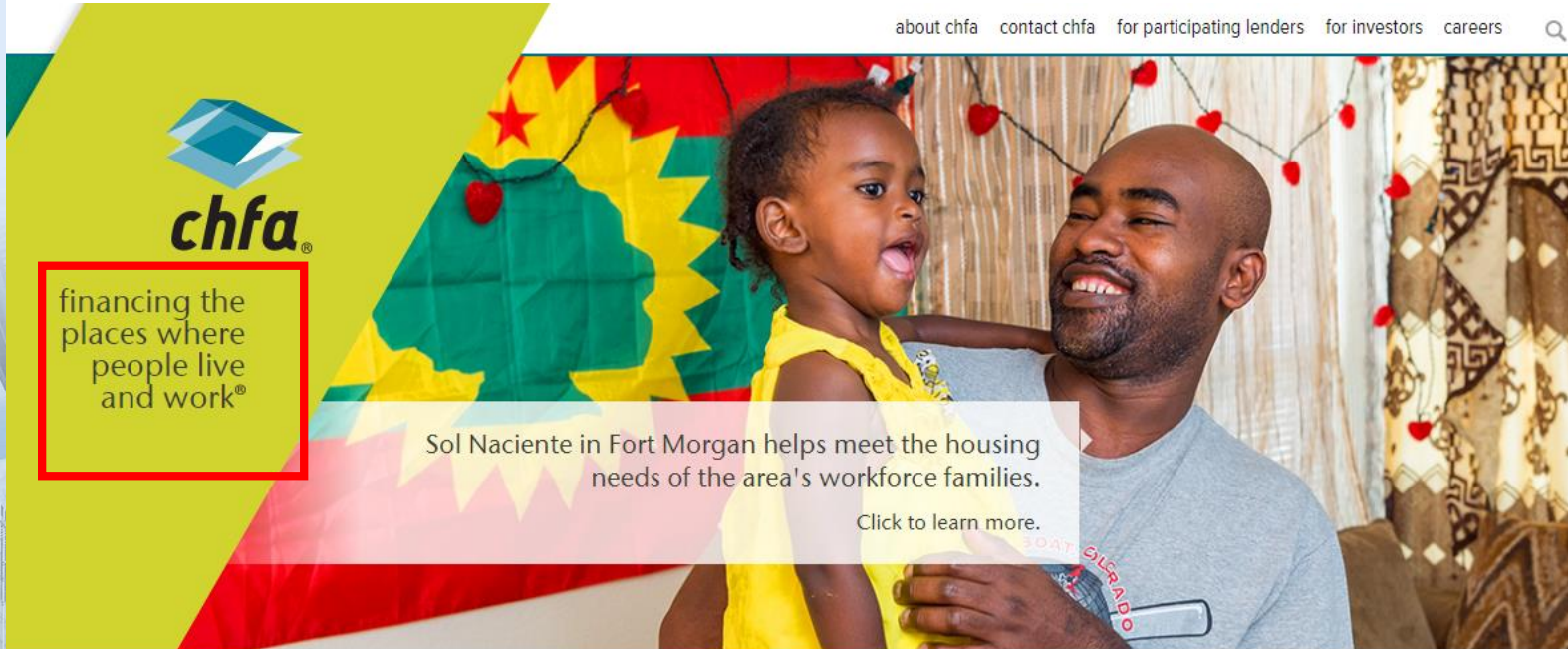
- Chester County Economic Development Council, PA
- Development Authority of Fulton County, GA
- Development Finance Authority of Summit County, OH
- Economic Development Growth Engine (EDGE) for Memphis and Shelby County, TN
- Region 9 Economic Development District of Southwest Colorado, CO
- Toledo-Lucas County Port Authority, OH

## ***City***

- Berwyn Development Corporation, IL
- City of Minneapolis Community Planning & Economic Development Department, MN
- Invest Atlanta, GA
- Louisville Forward, KY
- Philadelphia Industrial Development Corporation, PA
- Phoenix Industrial Development Authority, AZ
- Redevelopment Authority of the City of Milwaukee, WI
- St. Louis Economic Development Partnership, MO








**financing the  
places where  
people live  
and work®**

Sol Naciente in Fort Morgan helps meet the housing needs of the area's workforce families.

[Click to learn more.](#)

 **HOME MORTGAGE CUSTOMERS** // If you are affected by the federal shutdown and need assistance regarding your options for paying your mortgage payment, please contact CHFA's Loan Servicing team at 855.587.8655.

## homeownership

Make your dreams of homeownership come true with CHFA.

- ❖ How to get a CHFA loan
- ❖ Homebuyer education
- ❖ Down payment and closing cost assistance
- ❖ Find a Participating Lender

## rental housing

Let CHFA help you build and preserve affordable housing to strengthen Colorado communities. We offer:

- ❖ Financing for developers
- ❖ Low income housing tax credits
- ❖ Chfareach classes for property owners, staff, and residents

## business lending

Access capital to grow your business. Our programs can help you realize your entrepreneurial dreams. CHFA has:

- ❖ Programs for nonprofit and for-profit businesses
- ❖ Unique resources for manufacturers, healthy food grocers, and rural businesses

## current customers

- ▶ [home mortgage customers account login](#)
- ▶ [mortgage assistance](#)
- ▶ [multifamily and business customers account login](#)
- ▶ [single family lenders homeconnection<sup>SM</sup>](#)
- ▶ [business lenders](#)





# Colorado Housing & Finance Authority

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## loan programs

CHFA works with lenders to help businesses finance owner-occupied commercial real estate acquisition, renovations, and equipment purchases.

Our fixed rate loans and lower equity requirement give you the stability to grow your business.

## tax exempt bonds

Manufacturing businesses and nonprofits can take advantage of low interest rate financing available for real estate that tax exempt bonds help make possible.

Click below to access the bond programs for:

- ❖ Manufacturers
- ❖ Nonprofits

## access to capital

Take your business to the next level using CHFA's access to capital programs. Acquire additional collateral to secure financing with our Cash Collateral Support program.

Or use our credit reserve programs to connect with lenders actively serving small business customers.

## new markets tax credits

New Markets Tax Credits (NMTCs) are an economic development tool designed to encourage private investment in underserved communities.

Make a difference in a local low income community by using this flexible financing tool to locate or expand your business in the area.

## fresh food financing fund

The Colorado Fresh Food Financing Fund (CO4F) generates jobs and access to healthy food in underserved Colorado communities by financing grocery stores and other forms of healthy food retail.

## resources

CHFA partners with the lending community and economic development professionals to help your business succeed.

Check out these resources if you are looking for more information about small business finance or how to grow your business.



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rg/#services





# Toledo-Lucas County Port Authority

www.cdfa.net

- ▶ ENERGY & FINANCE
- ▶ TRAIN STATION RENTAL
- ▶ AVAILABLE PROPERTIES
- ▶ COMMUNITY PROGRAMS
- ▶ FOREIGN-TRADE ZONE
- ▶ RAIL SERVICES
- ▶ FACILITIES

The Toledo-Lucas County Port Authority has developed a national reputation for innovative business financing, assisting over 575 economic development projects representing a total investment of more than \$2 billion while helping to create and retain nearly 19,000 jobs.

Continue



# Chester County (PA) Economic Development Council

www.cdfa.net



ABOUT US FACILITIES CASE STUDIES NEWS & EVENTS CONTACT US

Services

Discover Chester County

Invest in CCEDC



## Business Education Forum - 2.6.19

Discuss solutions that address the shortage in the workforce gap

THE CCEDC CAN HELP YOU

**Start**  
Your Business

**Finance**  
Your Business

**Grow**  
Your Business

**Hire**  
One

**Attract**  
Businesses

The CCEDC is a private, non-profit, economic development organization promoting smart growth in Chester County and the surrounding region for over 50 years.

### News

NOV 26, 2018  
Marrea Walker-Smith Among Women of Distinction

OCT 30, 2018  
Sweet Deal: Local Chocolate Factory Finds a Way to Grow Affordably

### A CCEDC Initiative



Promoting the growth of the region's efficiency, geothermal, solar, biofuels, and natural gas





# Chester County (PA) Economic Development Council

www.cdfa.net



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Services

Discover Chester County

Invest in CCEDC



Financing

Victory Brewing Company - Downingtown, PA

## Take the Next Step in Building your Business

Low-interest debt financing and creative debt restructuring have always been core competencies at CCEDC. Over the course of its 50-plus year history, CCEDC has closed over \$2 billion in loans utilizing federal (SBA 504 and 7a), State (PIDA, SBFF, MELF, Tax-exempt) and local loan programs. With an experienced, Eight person lending department, the CCEDC utilizes professional expertise to design loan packages and blend various funding programs together to offer clients a customized, business-specific funding structure.

CCEDC's SBA Certified Development Company affiliate, [South Eastern Economic Development Company of Pennsylvania](#) (Seedcopa), has evolved to become the statewide leader in SBA lending. Seedcopa has become the largest SBA 504 lender in Pennsylvania serving companies throughout the state as far north as Pike County and as far west as Dauphin and York Counties. In addition, Seedcopa recently became a Lender Service Provider (LSP) providing SBA 7a processing and packaging services to 10 regional bank partners.

### Financing:

[Agriculture Financing](#) »

[SBA Financing](#) »

[Tax-Exempt Financing](#) »

### Related Programs & Resources:

[Grow Your Business](#) »

### For more information:

Sherwood Robbins, 610.321.8241  
srobbins@seedcopa.com

CONTACT

## A CCEDC Initiative



A CCEDC affiliate program specializing in SBA 504, 7A, and USDA financing for small businesses. >

## News

August 2013 Seedcopa was awarded \$2,000,000 in funds by the Commonwealth of Pennsylvania



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# Berwyn Development Corporation



Our Members ▾

About Us ▾

Member Center ▾

Economic Development ▾

Events ▾

Member Login

- Available Properties
- BDC Suggestion Box
- Guide to Starting Your Business in Berwyn
- Small Business Lending
- Tax Increment Financing (TIF)
- Market Profile
- Site Location Assistance
- Business Corridors
- Maps
- City Planning Documents

INVEST IN  
 JOIN THE B  
 CORPORATION

MEMBER BENEFITS

TIF INFORMATION

EMPLOYMENT OPPORTUNITIES

2018 ANNUAL MEETING RECAP





# DFA of Summit County, OH

www.cdfa.net



The screenshot shows the DFA website interface. At the top, there is a navigation bar with the following items: PROJECTS | SERVICES | ABOUT | NEWS & EVENTS | RESOURCES | CONTACT. A search bar is located on the right side of the navigation bar. Below the navigation bar, there is a main content area with a large banner image of people holding a Goodyear ribbon. A red box highlights a 'FINANCING' menu that lists the following options: BROWNFIELDS, PUBLIC INFRASTRUCTURE, FOREIGN-TRADE ZONES, DEV FUND - WESTERN RESERVE, PROPERTY ASSESSED CLEAN ENERGY (PACE), PORT GREEN INDUSTRIAL PARK, APPLICATIONS, and FEATURED PROPERTY. Below the banner, there are several featured property cards, including one for 'City of Akron Canal Park Stadium Improvements' and another for 'Akron Civic Theater'.





www.cdfa.net

# DFA of Summit County, OH

QUICK LINKS ▾

PROJECTS | SERVICES | ABOUT | NEWS & EVENTS | RESOURCES | CONTACT 🔍

Attracting private capital to Northeast Ohio for public good

Search ... SEARCH

HOME > SERVICES > FINANCING

## Financing

Opportunity Zones

Financing

Brownfields

Public Infrastructure

Foreign-Trade Zones

Dev Fund - Western Reserve

Property Assessed Clean Energy (PACE)

Port Green Industrial Park

Applications

Featured Property

We offer fixed rate/bond fund, conduit/non-bond fund, PACE program and tax credit financing arrangements for businesses in Summit County.

### DFA Fixed-Rate Bond Fund Financing Program

The Development Finance Authority's public-private partnerships can provide financing tailored to each project's needs. DFA issues tax-exempt industrial revenue and taxable bonds underwritten with the Development Finance Authority's A- Bond rating. [click here to view DFA Bond Rating](#). Loan's are structured for 10-30 year terms. The borrower is responsible for service on the incurred debt.

### DFA Lease Conduit Financing Program

The Development Finance Authority's public-private partnerships can provide financing tailored to each project's needs. DFA issues tax-exempt industrial revenue and taxable bonds underwritten by a commercial lender's letter of credit. The borrower is responsible for service on the incurred debt. Companies can obtain a one-time exemption on all construction and materials used in a project.

### New Markets Tax Credits Program

The New Markets Tax Credits Program was created in 2000 to provide an incentive for private sector investment in development projects and businesses located in economically distressed and low-income communities. NMTC's provide a subsidy to either a qualified business or a real estate project, often secured as one of the last sources of capital to fill the final remaining financing gap. The project/business must be located in a qualified census tract as identified by the Community Development Financial Institutions (CDFI), an entity of the U. S. Department of the Treasury. These qualified census tracts are usually characterized by poverty greater than 20 percent or area median income that is 80 percent or less than state median income. In addition, the CDFI gives priority to applicants who commit to investing in areas of higher economic distress.

### Property Assessed Clean Energy program (PACE)

The Development Finance Authority's Property Assessed Clean Energy (PACE) financing is available to assist property owners finance energy efficient projects. PACE financing enables property owners to make significant building upgrades resulting in better indoor air quality, better work environment, and reduced energy costs for owners and their tenants.





[www.cdfa.net](http://www.cdfa.net)

# Critical Development Finance Elements

- **Defined Projects** – A project is not a project until it is on one (maybe two) pages and clearly defined. That is what will attract investment.
- **Sources & Uses** – Find revenues (sources), find expenses (uses) and keep it simple
- **Preference** – Rural financing is a highly preferred investment class right now by the development community
- **Leverage** – Find small amounts of funding and financing to leverage bigger amounts. Look where you might not think to look.
- **Complex** – Financing today is complex, expect multiple sources of funding/financing to be part of your deal



# 10 Key Toolbox Concepts

[www.cdfa.net](http://www.cdfa.net)

Thank You!

Toby Rittner, DFCEP  
President & CEO  
[trittner@cdfa.net](mailto:trittner@cdfa.net)

[www.cdfa.net](http://www.cdfa.net)

## 10 KEY Development Finance Toolbox Concepts

1 Understand Development Finance & the Financing Spectrum

2 Build a Development Finance Toolbox Strategy with Supporting Public Policy Goals

3 Bonds are the Bedrock of Finance

4 Targeted Tools Help Direct Public Investment

5 Investment Tools Cover a Wide Range of Financing Opportunities

6 Access to Capital Lending Tools Finance Underserved Markets & Growth Industries

7 Federal Support Tools Supplement Financing Efforts

8 Development Finance Toolbox Education is Essential

9 Tool Combinations & Creativity Make the Difference

10 Public & Private Sector Partnerships are Critical

From the *Practitioner's Guide to Economic Development Finance*

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# Utilizing the Toolbox Approach

## Question and Answer

**Thank you**  
for joining the  
conversation  
today. Send us  
your questions  
and comments!



The EDA Revolving Loan Fund Program is a staple of the federal economic development access to capital delivery system. The program, established in 1975, is designed to provide grants to state and local governments, political subdivisions, and nonprofit organizations to operate a lending program that offers low-interest loans to businesses that cannot get traditional bank financing. Grant recipients are required to manage their RLF according to their RLF administrative plan, a document that describes the lending strategy and administrative procedures for a specific RLF project. The **EDA** has charged CDFA with developing an education program which will help to improve this crucial program.

CDFA has worked with the **EDA** to develop an innovative technical assistance approach to better support and improve the more than 500 EDA funded Revolving Loan Funds in the United States. The CDFA EDA RLF Best Practices Program will include a diverse set of offerings that will encourage learning, best practice collaborations, evaluations of service efficiencies and improvements, and a comprehensive resource collection and dissemination process.

*See all of CDFA's EDA RLF resources online at [www.cdfa.net](http://www.cdfa.net)*



# Utilizing the Toolbox Approach

## Upcoming CDFA EDA RLF Best Practices Trainings

### **CDFA EDA Revolving Loan Fund Training – Denver Region**

Denver, CO

April 9-10, 2019

### **CDFA EDA Revolving Loan Fund Training – Chicago Region**

Chicago, IL

September 10-11, 2019

### **CDFA EDA Revolving Loan Fund Training – Atlanta Region**

Tampa, FL

November 5-6, 2019

**Register online at [www.cdfa.net](http://www.cdfa.net)**

**Thank you**

for joining the conversation today. Send us your questions and comments!





# Utilizing the Toolbox Approach

## Upcoming CDFA EDA RLF Best Practices Webinars

### **Best Practices in Revolving Loan Fund Marketing**

May 21, 2019 | 2:00 PM Eastern

### **Building Partnerships to Maximize Your RLF Impact**

August 6, 2019 | 2:00 PM Eastern

### **Revisiting Your Revolving Loan Fund Plan**

September 24, 2019 | 2:00 PM Eastern

### **Fund Recapitalization and Expansion**

October 22, 2019 | 2:00 PM Eastern

**Register online at [www.cdfa.net](http://www.cdfa.net)**

**Thank you**

for joining the conversation today. Send us your questions and comments!



# What are Development Finance Agencies?

CDFA is proud to represent development finance agencies (DFAs) across the country. Learn how they finance the development priorities in their communities.

## CDFA Upcoming Events

**CDFA EDA Revolving Loan Fund Webinar Series: Exploring the Role of Revolving Loan Funds in Economic Development**  
January 23, 2018  
2:00 PM Eastern

**Fundamentals of Economic Development Finance WebCourse**  
January 24-25, 2018  
Daily: 12:00 - 5:00 PM Eastern

**CDFA // BNY Mellon Webcast Series: Transforming the Motor City: Redevelopment in the Rust Belt**  
Tuesday, February 13, 2018  
1:00 PM Eastern

**CDFA EDA Revolving Loan Fund Webinar Series: Maximizing Revolving Loan Fund Impact**  
February 20, 2018  
2:00 PM Eastern

[⇒ View CDFA Events](#)

## Right Now at CDFA



### Tax Cuts & Jobs Act

**Tim Fisher**  
Manager, Legislative & Federal Affairs

Tax reform will change the tax code for decades to come. It also preserves PABs! Here's an early look by The Bond Buyer outlining the impact of the bill on development finance. CDFA will be releasing more details in the days to come.

[⇒ Learn More](#)

## CDFA National Sponsors



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## Development Finance Headlines

- Ohio's Smart Mobility Resource and Assets**  
*JobsOhio* | Jan. 22 | [Economic Development](#)
  - Sens. Cornyn, Warner Introduce PAB P3 Bill**  
*The Bond Buyer* | Jan. 22 | [Bond Finance](#) | [Infrastructure Finance](#) | [Legislative](#) | [Public-Private Partnership \(P3\) Financing](#)
  - US CoC Urging Congress to Expand PABs**  
*The Bond Buyer* | Jan. 22 | [Bond Finance](#) | [Infrastructure Finance](#) | [Legislative](#)
  - Skidmore, MO Approves \$1M Bond Issue for Water/Sewer Project**  
*The Maryville Forum* | Jan. 22 | [Water Finance](#) | [Infrastructure Finance](#) | [Revolving Loan Funds \(RLFs\)](#) | [Bond Finance](#)
  - OK Bill would Eliminate Renewable Energy Tax Credit**  
*Norman Transcript* | Jan. 22 | [Legislative](#) | [Tax Credits](#)
  - Murphy Orders Review of NJ's Tax Credit Programs**  
*U.S. News* | Jan. 22 | [Tax Credits](#)
  - RI Housing Agency Approves LIHTC Financing**  
*Providence Journal* | Jan. 22 | [Tax Credits](#)
  - DCHFA Closes \$11M Deal to Fund DC Affordable Community**  
*Multi-Housing News* | Jan. 22 | [Bond Finance](#)
  - Two BIDs Move Closer to Being Established in the Bronx**  
*Bronx Times* | Jan. 22 | [Special Assessment Districts](#) | [Tax Increment Finance \(TIF\)](#)
  - \$400M Plan Proposed to Save the Salton Sea Involved the Creation of an EFD**  
*NBC Los Angeles* | Jan. 22 | [Brownfield Financing](#) | [Tax Increment Finance \(TIF\)](#) | [Water Finance](#) | [Infrastructure Finance](#) | [Special Assessment Districts](#)
- [⇒ View All Headlines](#)

## CDFA Partners



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## CDFA EDA Revolving Loan Fund Best Practices Program

The EDA Revolving Loan Fund Program is a staple of the federal economic development access to capital delivery system. The program, established in 1975, is designed to provide grants to state and local governments, political subdivisions, and nonprofit organizations to operate a lending program that offers low-interest loans to businesses that cannot get traditional bank financing. Grant recipients are required to manage their RLF according to their RLF administrative plan, a document that describes the lending strategy and administrative procedures for a specific RLF project. The EDA has charged CDFA with developing an education program which will help to improve this crucial program.

CDFA has worked with the EDA to develop an innovative technical assistance approach to better supporting and improving the more than 500 EDA funded Revolving Loan Funds in the United States. The CDFA EDA RLF Best Practices Program will include a diverse set of offerings that will encourage learning, best practice collaborations, evaluations of service efficiencies and improvements, and a comprehensive resource collection and dissemination process.

Key program elements will include:

- EDA Revolving Loan Fund Training**  
CDFA will present its comprehensive Intro Revolving Loan Fund Finance Course once in each of EDAs six regions. The course curriculum will be tailored to address the specific needs of EDA RLF grantees with a focus on introductory elements related to program design, marketing, management, decision making, pre- and post-loan closing processing, disclosure and monitoring, underwriting strategies, program expansion, evaluations and program risk strategies.
- EDA Revolving Loan Fund Webinar Series**  
Understanding that not all RLF grantees will have the resources or ability to attend in-person training, the CDFA EDA RLF Best Practices Program will offer an exclusive online learning environment through CDFA's established webcast system. This learning module will include twelve, ninety minute, webinars focused on specific RLF program management best practices.
- EDA Revolving Loan Fund Peer-to-Peer Learning Exchange**  
CDFA and EDA will match low performing loan funds with high performing loan funds over the duration of the program in order to encourage learning from best practices. CDFA staff will lead conversations and pairings with most exchanges occurring as scheduled web meetings. Peer-to-Peer learning participants are encouraged to attend the regular webinars and then hold a follow-up meeting for a peer exchange on the same topic.

EDA Revolving Loan Fund Training

EDA Revolving Loan Fund Webinar Series

EDA Revolving Loan Fund Peer-to-Peer Learning Exchange

EDA Revolving Loan Fund Resource Center

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# Utilizing the Toolbox Approach

**Thank you**  
for joining the  
conversation  
today. Send us  
your questions  
and comments!



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