



# CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY

a CALED sponsored organization



## TAX-EXEMPT FINANCING for Non-Profits with 501(c)(3) Revenue Bonds

The California Enterprise Development Authority (CEDA) is a Joint Powers Authority (JPA) that issues 501(c)(3) revenue bonds for the benefit of non-profit organizations to facilitate:

- Land and building acquisition
- Building construction
- Refinance of prior debt (used for eligible capital projects)

### About CEDA

*In 2006, the California Association for Local Economic Development (CALED), the premier statewide professional economic development organization, established CEDA to address gaps in economic development financing.*

*CEDA's 501(c)(3) revenue bond program reduces financing costs so more capital can be invested back into operations.*

### General Borrower Profile

- Non-profit corporations organized as a 501(c)(3)
- Established, creditworthy business
- Organizations such as health clinics, hospitals, independent schools, charter schools, social service organizations, humane societies, etc.

### Benefits of 501(c)(3) Revenue Bond Financing

- Long-term financing
- Offers below market interest rate financing
- Available statewide – not limited to specific areas or communities

### Advantages of Financing Through CEDA

- Experienced finance team
- Borrower retains a single point of contact throughout the lending process
- Financing with a mission – a JPA that supports statewide economic development
- No administrative burden or costs for local cities and counties
- Financing can be structured through the issuance of bonds or a tax-exempt loan through a financial institution



Contact Michelle Stephens to learn more about this tool and/or find out if you qualify for financing:

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