

# ILLINOIS BUSINESS FINANCING MATRIX

A Guide of Federal, State and Regional Loan  
Incentive and Grant Programs for  
Business and Economic Development



# ILLINOIS BUSINESS FINANCING MATRIX

| PROGRAM     | SBA<br>7(a) Loan Guaranty<br>Program<br>The SBA's primary<br>loan program  | SBA<br>LowDoc<br>One-page SBA<br>loan<br>application, quick<br>turnaround after<br>applicant meets<br>lender<br>requirements | SBA<br>Minority Prequalification<br>Loan Program & Women's<br>Prequalification Loan<br>Program Intermediaries help<br>prepare application and<br>secure loan; both pilot<br>programs, limited sites | SBA<br>CAPLines<br>Seasonal,<br>Contract,<br>Builders,<br>Standard Asset-<br>Based, and<br>Small Asset-Based  | SBA Express<br>Lender approves<br>loan, no additional<br>paperwork for<br>SBA; pilot<br>program, limited<br>sites | SBAExpress<br>Same as<br>SBAExpress<br>with trade<br>related<br>exceptions                                     |
|-------------|--|--|---|---|---|--|
| PURPOSE     | Business start ups or expansion; construction of new facility; purchase land or buildings; purchase equipment, fixtures, leasehold improvements; working capital; refinance debt for compelling reasons; inventory | Same as 7(a) except may not be used to repay certain types of existing debt  | See 7(a)  | Finance seasonal working-capital needs; costs to perform; construction costs; advances against existing inventory and receivables; consolidation of short-term debts possible | Same as 7(a); limitations on real estate and construction; may be used for term loans or revolving credits        | Broad range of financing needs aimed at initiating or expanding export activity. See Program Guide for details |
| ELIGIBILITY | Must be operated for profit; meet SBA size standards; show good character, management expertise and commitment, and ability to repay; may not be involved in speculation or investment in rental real estate       | Same as 7(a), program relies on applicant's character and credit history   | Must be at least 51% owned and operated by racial/ethnic minority or women; focus on credit history, ability to repay, probability of success   | Existing businesses, See 7(a)   | See 7(a)  | See 7(a)<br>Note: must have minimum 1 full year operating history  |
| LOAN AMOUNT | Up to \$2,000,000  | Up to \$150,000  | Up to \$250,000   | \$2,000,000 (except Small Asset-Based) \$200,000 (total loan amount)  | Up to \$250,000   | \$Up to \$250,000  |
| TERM        | Depends on ability to repay; generally working capital is 5-7 years; machinery /equipment up to 10 years; real estate, construction, up to 25 years (not to exceed life of equipment)                              | Depends on ability to repay and use of proceeds, but not to exceed 25 years for fixed assets; 10 years in all other uses     | See 7(a)  | Up to 5 years   | Term loan same as 7(a); no more than 5 years on revolving line of credit  | Term loan same as 7(a); no more than 5 years on revolving line of credit                                       |
| RATE        | Negotiable with lender; loans under 7 years, max. prime + 2.25%; 7 years or more, max. 2.75% over prime; under \$50,000, rates may be slightly higher  | See 7(a)   | See 7(a)  | See 7(a)  | See 7(a)  | See 7(a)   |
| FEES        | Paid by lender (may be passed on). Based on maturity, amount of SBA exposure: 1 year or less, 0.25%; over 1 year, SBA share \$150,000 or less, 1%; \$150,000 - \$700,000, 2.5%; more than \$700,000, 3.5%          | See 7(a)   | See 7(a); plus minority program may use for profit intermediaries; women's program uses non-profits only; both may charge fees  | See 7(a)<br>Under Standard Asset-Based, no restrictions on servicing fees   | See 7(a)  | See 7(a)   |
| WEBSITE     | <a href="http://www.sba.gov">www.sba.gov</a>   | <a href="http://www.sba.gov">www.sba.gov</a>   | <a href="http://www.sba.gov">www.sba.gov</a>  | <a href="http://www.sba.gov">www.sba.gov</a>  | <a href="http://www.sba.gov">www.sba.gov</a>  | <a href="http://www.sba.gov">www.sba.gov</a>   |

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| PROGRAM            | SBA<br>International<br>Trade Loan<br>Short and long-<br>term financing   | SBA<br>Export Working<br>Capital Program<br>Special application, fast<br>turnaround;<br>may apply for<br>prequalification letter | SBA<br>7(m) MicroLoan<br>Program Through<br>nonprofit lending<br>organizations;<br>technical<br>assistance also<br>provided; pilot<br>program, limited<br>sites | SBA<br>504 Certified<br>Development<br>Company<br>Program Long-<br>term, fixed- asset<br>loans through<br>nonprofit<br>development<br>companies; must<br>create or retain 1<br>job per \$35,000 of<br>debenture<br>proceeds | United State<br>Department of<br>Agriculture -USDA<br>Business Industrial                                      |
|--------------------|---|--|---|---|--|
| PURPOSE            | Working capital; acquisition or improvements in US for producing goods or services; may not be used to repay existing debt    | Short-term working-capital loans for pre-export or post-shipment financing of specific exporter orders                           | Purchase equipment, machinery, fixtures, leasehold improvements; finance increased receivables; working capital; may not be used to repay existing debt         | Purchase of major fixed assets such as land, buildings, improvements, long- term equipment, construction, renovation  | Land & building, new construction or renovation equipment working capital + refinance (maximum 50% of project) |
| ELIGIBILITY        | Small businesses engaged in international trade or adversely affected by competition from imports; see 7(a) for qualification | Small business exporters who need short-term working capital to initiate or expand exports; see 7(a) for other qualifications    | Same as 7(a)  | For-profit businesses that do not exceed \$7 million in tangible net worth and did not have average net income over \$2.5 million for past 2 years  | Virtually any legally organized entity   |
| LOAN AMOUNT        | Up to \$2 Million SBA share   | Up to \$1,000,000 SBA share (may be combined with International Trade Loan to reach \$1.25 Million)                              | \$35,000 (total loan amount)  | Up to \$1,300,000   | Up to \$25,000,000 aggregate per borrower  |
| TERM               | Up to 25 years  | Matches single transaction cycle up to 18 months or 1 year line of credit for multiple sales                                     | Shortest term possible, not to exceed 6 years   | 10 or 20 years  | Real estate 30 yr<br>Equipment 15 yr<br>Working Cap 7 yr   |
| RATE               | See 7(a)  | No cap   | Negotiable with intermediary  | Based on current market rate for 5-10 year Treasury issues, plus an increment above Treasury rate   | Lender   |
| FEES               | See 7(a)  | See 7(a): no restrictions on servicing fees  | No guaranty fee   | Fees related to debenture, approx 3%  | 2% on guaranteed portion   |
| JOB CRITERIA       |   |  |   |   | Potential to create & retain jobs  |
| OTHER REQUIREMENTS |   |  |   |   | No in-house debt refinancing (greater than 50% of the total package)   |
| WEBSITE            | <a href="http://www.sba.gov">www.sba.gov</a>  | <a href="http://www.sba.gov">www.sba.gov</a>   | <a href="http://www.sba.gov">www.sba.gov</a>  | <a href="http://www.sba.gov">www.sba.gov</a>  | <a href="http://www.rurdev.usda.gov">www.rurdev.usda.gov</a>   |

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| PROGRAM            | DCEO Capital Access Program  | DCEO Enterprise Zone Financing Program  | DCEO Participation Loan Program   | DCEO Minority & Women Participation Loan Program                            | Illinois Development Finance Authority (IDFA) Participation Loan Program   | Illinois Development Finance Authority IDFA Rural Development Loan Program                    |
|--------------------|--|---|---|---|--|---|
| PURPOSE            | Designed to encourage lending institutions to make loans to new and small business that do not qualify under conventional lending policies | Land & building, new construction or renovation equipment working capital     | Land & building, new construction or renovation equipment working capital | Land & building new construction or renovation equipment working capital    | Land & building, new construction or renovation machinery, equipment       | Assist businesses in rural communities with pop. less than 25,000 finance fixed asset project |
| ELIGIBILITY        | Any for profit entity w/less than 500 employees located in IL  | Any for profit entity w/less than 500 employees located in IL Enterprise Zone | Any for profit small business w/less than 500 FT employees                | Minority and/or women business; <500 employees                              | Any industrial businesses (i.e., manufacturing and industrial warehousing) | Business facilities and community development projects in eligible rural areas.               |
| LOAN AMOUNT        | Up to \$100,000  | Up to \$750,000 or 25%)   | 25% up to \$750,000 or for Minority, Women, Disabled 50% up to \$50,000   | Up to \$50,000 or 50%   | Up to \$300,000 or 50%   | Up to \$150,000 or 75%  |
| TERM               | Lender sets terms  | Match participating bank. No more than 10 years unless ballooned              | Match participating bank. No more than 10 years unless ballooned          | Real estate: 10-20 yr<br>Equipment: 7-10 yr<br>Working cap: 3-5 yr          | Match participating bank. No more than 10 years unless ballooned           | Up to 10 years  |
| RATE               | Lender sets rate   | Call DCEO Business Finance Division for current rate at 217/782-3891          | Call DCEO Business Finance Division for current rate at 217/782-3891      | Call DCEO Business Finance Division for current rate at 217/782-3891        | 150 basis points below the rate a bank charges the borrower                | Fixed Interest rate of 6%   |
| FEES               | Each loan has a one-time enrollment fee of 3-7%  | None  | 2% subordination fee if DCEO is requested to subordinate                  | None  | None (Bank may retain 50 basis points as a servicing fee)                  | \$100 non-refundable application fee<br>\$225 loan commitment fee<br>\$225 loan servicing fee |
| JOB CRITERIA       | None   | Potential to create & retain jobs   | Potential to create & retain jobs   | \$10,000/job created/retained   | Must create or retain jobs   | Must create or retain jobs  |
| OTHER REQUIREMENTS | No Debt Refinancing or Contingency   | No Debt Refinancing or Contingency  | No Debt Refinancing or Contingency  | Personal guarantees; bank commitment letter required<br>No debt refinancing |  |   |
| WEBSITE            | <a href="http://www.illinoisbiz.biz">www.illinoisbiz.biz</a>   | <a href="http://www.illinoisbiz.biz">www.illinoisbiz.biz</a>                  | <a href="http://www.illinoisbiz.biz">www.illinoisbiz.biz</a>              | <a href="http://www.illinoisbiz.biz">www.illinoisbiz.biz</a>                | <a href="http://www.idfa.com">www.idfa.com</a>                             | <a href="http://www.idfa.com">www.idfa.com</a>  |

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| PROGRAM            | Illinois Development Finance Authority IDFA Title IX Revolving Loan Fund Program  | Illinois Development Finance Authority IDFA Industrial Revenue Bond Program  | IL State Treasurer's Economic Program STEP  | IL State Treasurer's Day Care Program  | IL & MI Canal National Heritage Corridor Revolving Loan Fund              | Traditional Bank Financing   |
|--------------------|---|--|---|--|---|--|
| PURPOSE            | Land, building, machinery and equipment, building construction or renovation and leasehold improvements                   | Land & building new renovation or renovation equipment issuance cost   | Encourage economic development throughout Illinois resulting in additional jobs being created by the borrower | Encourage the construction and expansion of licensed day care facilities in Illinois | Land & building, new construction or renovation equipment working capital | Purchase real estate, working capital, real estate construction, machinery and equipment |
| ELIGIBILITY        | A manufacturing concern located within one of the following areas designated by Economic Development Administration (EDA) | Facilities that are primarily used for manufacturing or processing tangible products   | Creditworthy as determined by their financial institution who assumes the credit risk                         | Must be licensed by the Illinois Department of Children and Family Services          | Creditworthy cos. in the National Heritage Corridor                       | Legally organized entity   |
| LOAN AMOUNT        | Up to \$100,000 or 30% of fixed-asset cost  | \$1,500,000 Recommended minimum  | \$25,000 per job created  | Not to exceed \$5 million.   | Up to \$100,000 or 33% of total package                                   | Based on value of collateral and cash flow   |
| TERM               | Up to 10 years  | Up to 10 years   | 5 years maximum   | 5 years maximum  | Based on useful life  | Negotiable   |
| RATE               | Fixed Interest rate of 7.5%   | Lower than conventional financing usually below Prime  | Below market  | Below market   | Fixed below prime   | Fixed and variable at prevailing market rates  |
| FEES               | \$100 non-refundable application fee \$225 loan commitment fee \$225 loan servicing fee                                   | \$1,500 application; fee non-refundable; closing fee equal to 75 basis points on the par amount of bonds 50 basis points on refinancing of existing Industrial Revenue Bonds | None  | None   | None  | Negotiable   |
| JOB CRITERIA       | Must create or retain jobs  | Must create or retain jobs   | Permanent or part-time equivalent   | None   | \$10,000/job created  | None   |
| OTHER REQUIREMENTS |   |  | Application for STEP must be approved by the Treasurer's Office   | Application for Day Care Program must be approved by the Treasurer's Office          | Personal guarantees; bank commitment letter required                      |  |
| WEBSITE            | <a href="http://www.idfa.com">www.idfa.com</a>  | <a href="http://www.idfa.com">www.idfa.com</a>   | <a href="http://www.state.il.us/treas/">www.state.il.us/treas/</a>  | <a href="http://www.state.il.us/treas/">www.state.il.us/treas/</a>                   | Website under construction for information call: 815/588-6040             |  |

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| PROGRAM                             | DCEO<br>Tourism Attraction<br>Development<br>Grant Program   | DCEO<br>Tourism Private<br>Sector Grant<br>Program  | DCEO<br>Illinois Recycling<br>Grant Program  | DCEO<br>Technologies &<br>Practices<br>Demonstration<br>Grant Program  |
|-------------------------------------|--|---|--|--|
| <b>PURPOSE</b>                      | Provide matching grants to assist in funding the development of projects that increase the economic impact of tourism throughout Illinois                        | Assist in attracting and hosting tourism events with the potential to attract visitors from outside of 50 mile radius and to produce significantly increased economic impact for Illinois | Provides grants that assist in the development or expansion of recycling collection and processing efforts.  | Provides grants that assist in the demonstration of an innovative or developing technology that minimizes landfill disposal.                                   |
| <b>ELIGIBILITY</b>                  | For-profit business developing a new attraction in Illinois  | For-profit business with demonstrated local match   | Governmental organizations, for-profit businesses and not-for-profit organizations   | Governmental entities, private businesses and not-for-profit organizations.  |
| <b>LOAN /<br/>GRANT<br/>AMOUNT</b>  | 50% of actual expenditures with a maximum of \$1,000,000   | Up to 50% of the eligible costs associated with event when remaining 50% of project cost is financed by private sector funds<br>Minimum of \$20,000 in project costs                      | Grants up to \$50,000 for collection projects and up to \$100,000 for processing projects.   | Grants are available up to a maximum \$150,000 for the purchase of equipment or testing/monitoring of the technology.  |
| <b>TERM</b>                         | None   | None  | None   | None   |
| <b>RATE</b>                         | None   | None  | None   | None   |
| <b>FEES</b>                         | None   | None  | None   | None   |
| <b>JOB<br/>CRITERIA</b>             | None   | None  | None   | None   |
| <b>OTHER<br/>REQUIRE-<br/>MENTS</b> | Ineligible activities include but are not limited to debt refinancing, Contingency funding, normal operating expenses, routine staff, or administrative expenses | Ineligible activities include but are not limited to permanent improvements to facilities, purchase of equipment, normal payroll or operating expense and purchase of alcoholic beverages | Collection and processing projects must involve three different types of materials; commercial projects must at least two types of materials. Special, hazardous and industrial processing waste are not eligible. | All projects must occur in Illinois and address the recycling or reduction of non-hazardous waste material generated and/or disposed of in Illinois landfills. |
| <b>WEBSITE</b>                      | <a href="http://www.illinoisbiz.biz">www.illinoisbiz.biz</a>   | <a href="http://www.illinoisbiz.biz">www.illinoisbiz.biz</a>  | <a href="http://www.illinoisbiz.biz">www.illinoisbiz.biz</a>   | <a href="http://www.illinoisbiz.biz">www.illinoisbiz.biz</a>   |

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| PROGRAM                   | Illinois Farm Development Authority (IFDA) Beginning Farmer Bond Program   | Illinois Farm Development Authority (IFDA) Specialized Livestock Guarantee Program   | Illinois Farm Development Authority (IFDA) State Guarantee for Restructuring Agricultural Debt  | Illinois Farm Development Authority (IFDA) Value-Added Stock Purchase Guarantee  | Illinois Farm Development Authority (IFDA) Young Farmer Guarantee Program  | Illinois Farm Development Authority (IFDA) Agri-Industries Guarantee Program  |
|---------------------------|--|--|---|--|--|---|
| <b>PURPOSE</b>            | To provide reduced interest rate financing to young, low net worth farmers for financing capital purchases (primarily used for farmland purchases). Lenders receive federally tax exempt bond income | To help Illinois livestock producers access capital needed to enter, upgrade, expand or improve their livestock business.<br><br>85% guarantee reduces lenders' risk   | To consolidate and restructure existing debt to increase working capital and to improve overall financial structure.<br><br>85% guarantee reduces lenders' risk     | To enhance the opportunities for Illinois farmers to participate in the further processing of their agricultural commodities.<br><br>85% guarantee reduces lenders' risk | To help young farmers finance capital purchases with favorable terms.<br><br>85% guarantee reduces lenders' risk   | To promote value-added processing of farm commodities and the production of commodities not commonly produced in Illinois.<br><br>85% guarantee reduces lenders' risk |
| <b>ELIGIBILITY</b>        | Illinois resident with a net worth of <\$250,000. Cannot already own a significant amount of farmland. Must have access to adequate working capital, farm equipment or livestock for project         | Illinois resident, principal operator and materially involved in a farm operation<br>Debt to asset ratio < 70% unless market and production risks have been limited. collateral and cash flow must be adequate | Illinois resident, principal operator and materially involved in a farm operation and have adequate cash flow and collateral<br><br>Debt to asset ratio of 40% -65% | Illinois resident, principal operator and materially involved in a farm operation and have adequate cash flow and collateral   | Illinois resident, principal operator and materially involved in a farm operation and have adequate cash flow and collateral<br><br>Debt to asset ratio <70% | Illinois resident, Project must locate in Illinois adequate cash flow and collateral. Appropriate experience in the proposed venture                                  |
| <b>LOAN AMOUNT</b>        | \$250,000 maximum  | \$1,000,000 maximum  | \$500,000 maximum   | \$100,000 maximum  | \$500,000 maximum  | \$1,000,000 maximum   |
| <b>TERM</b>               | Negotiable   | Up to 15 years   | Up to 30 years  | Up to 10 years   | Up to 15 years   | Up to 15 years  |
| <b>RATE</b>               | Negotiable, by definition must be below market   | Negotiable, must be below the rate the borrower would pay without the guarantee  | Negotiable, must be below the rate the borrower would pay without the guarantee   | Negotiable, must be below the rate the borrower would pay without the guarantee  | Negotiable, must be below the rate the borrower would pay without the guarantee  | Negotiable, must be below the rate the borrower would pay without the guarantee   |
| <b>FEES</b>               | \$100 application fee<br>1.5% loan closing fee   | \$300 application fee<br>1% closing fee  | \$300 application fee<br>3/4% closing fee   | \$300 application fee<br>1% closing fee  | \$300 application fee<br>1% closing fee  | \$300 application fee<br>3/4% closing fee   |
| <b>JOB CRITERIA</b>       | None   | None   | None  | None   | None   | None  |
| <b>OTHER REQUIREMENTS</b> | Applicant must be the sole owner and principal user of the project   | All programs involve local lenders   | All programs involve local lenders  | All programs involve local lenders   | All programs involve local lenders   | All programs involve local lenders  |
| <b>WEBSITE</b>            | <a href="http://www.state.il.us/ifda/">www.state.il.us/ifda/</a>   | <a href="http://www.state.il.us/ifda/">www.state.il.us/ifda/</a>   | <a href="http://www.state.il.us/ifda/">www.state.il.us/ifda/</a>  | <a href="http://www.state.il.us/ifda/">www.state.il.us/ifda/</a>   | <a href="http://www.state.il.us/ifda/">www.state.il.us/ifda/</a>   | <a href="http://www.state.il.us/ifda/">www.state.il.us/ifda/</a>  |

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| PROGRAM                    | DCEO<br>Entrepreneurship Center<br>Award Grants   | Illinois Ventures for<br>Community Actions<br>(IVCA)<br>Community Services Block<br>Grant Loan Program  |
|----------------------------|---|---|
| PURPOSE                    | Assists entrepreneurs in obtaining professional services that will help the business achieve a significant milestone.   | Loans at interest rates far below the traditional rates available through a conventional lender. This interest when paid is filtered through local community action agencies, which provide programs to aid low-income people in Illinois |
| ELIGIBILITY                | Entrepreneurs, small or medium sized for-profit businesses with less than 500 employees; engaged in creating new services or products with high-growth potential; and projecting 10% growth rate in employment and revenues annually for 3 years. | For-profit entities that meet SBA size guidelines Financial Institutions are not eligible.  |
| LOAN / GRANT<br>AMOUNT     | Maximum award is \$5,000 with a 100% cash match by the entrepreneur.  | 49% or less of the total cost of project  |
| TERM                       | None  | Up to 10 years  |
| RATE                       | None  | 5-7.5%  |
| FEES                       | None  | Processing fee and cost incurred  |
| JOB<br>CRITERIA            | None  | \$15,000/1 full time or 2 part time jobs 0  |
| OTHER<br>REQUIRE-<br>MENTS |   |   |
| WEBSITE                    | <a href="http://www.illinoisbiz.biz">www.illinoisbiz.biz</a>  | <a href="http://www.ilventures.org">www.ilventures.org</a>  |



# ILLINOIS BUSINESS FINANCING MATRIX

| <b>PROGRAM</b>         | <b>DCEO<br/>TIF (Tax Increment Financing)<br/>District</b>  | <b>DCEO<br/>Enterprise Zone</b>   | <b>DCEO<br/>Community Development<br/>Assistance Program<br/>City Revolving Loan Fund</b>   |
|------------------------|---|---|---|
| <b>PURPOSE</b>         | Economic development tool for Cities, Villages, and Towns. Helps to fund new development by dedicating the increased real estate taxes generated by a project to the developer to defray eligible expenses. Developer pays initial cost of eligible site expenses and is reimbursed annually from the TIF fund.   | To induce commercial and industrial firms to locate within city's zone boundaries.  | Job retention or creation for low to moderate income persons  |
| <b>ELIGIBILITY</b>     | Defray costs of all reasonable or necessary expenditures, incurred or estimated to be incurred, and any incidental costs to a redevelopment plan and project. Includes: land costs (purchase, demolition clearing, grading), consulting costs, sewer, water, streets, reconstruction, repair, renovation, parking, site work, landscaping, job training, construction interest, interest rate buy down. Excludes cost of newly constructed buildings. | Commercial or industrial firm located within city's zone boundaries.  | Applicant must demonstrate financial need - City of Ottawa uses recaptured Community Development assistance program dollars and then participates with a local lender or other source of equity - Cannot be used to refinance existing debt |
| <b>LOAN<br/>AMOUNT</b> | Annual distribution of TIF revenues determined by a Redevelopment Agreement between City and developer. Usually 50% of revenues to each. City may issue bonds to pay for any necessary public infrastructure improvements.  | State and Local Tax Incentives: Property Tax Abatement @ \$8 per \$100 evaluation + Sales Tax exemption @ 6 1/4% of materials cost + various investment tax credits + fee waivers | Loan amount from City is generally \$10,000 for each full time equivalent job created or retained - \$10,000 minimum - 2 to 1 match (local lender 2, City 1) but city can increase to 1/2 of project  |
| <b>TERM</b>            | Bonds issued for 20 years - District can last for 23 years  | 10 years  | 7 to 15 years   |
| <b>RATES</b>           | Determined by City Council  | n/a   | Lender rate negotiated - City rate 5%   |
| <b>FEES</b>            | n/a   | n/a   | \$100 fee plus 1.5% origination fee to city   |
| <b>WEBSITE</b>         | <a href="http://www.illinoisbiz.biz">www.illinoisbiz.biz</a>  | <a href="http://www.illinoisbiz.biz">www.illinoisbiz.biz</a>  | <a href="http://www.illinoisbiz.biz">www.illinoisbiz.biz</a>  |

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| <b>PROGRAM</b>     | <b>501(c)(3) Bond Financing Program - IDFA</b>  | <b>501(c)(3) Lease Program – IDFA</b>  |
|--------------------|---|--|
| <b>PURPOSE</b>     | Development Finance Authority helps non-profit, 501(c)(3) corporations secure low cost, tax-exempt financing for capital improvements through tax-exempt revenue bonds. For acquisition, construction or renovation of real estate, acquisition of machinery, equipment, other fixed assets, or refinancing outstanding debt. | Development Finance Authority provides non-profit, 501(c)(3) corporations with low cost, tax-exempt lease financing for acquisition of machinery, equipment or other fixed asset and capital improvement projects. |
| <b>ELIGIBILITY</b> | Any non-profit corporation with a 501(c)(3) designation from the IRS. Projects must reside in Illinois. Final determination of eligibility is subject to legal opinion from a recognized municipal bond attorney.   | Any non-profit corporation with a 501(c)(3) designation from the IRS. Projects must reside in Illinois. Final determination of eligibility is subject to legal opinion from a recognized municipal bond attorney.  |
| <b>LOAN AMOUNT</b> | up to 100% of project   | Lease - purchase agreement   |
| <b>TERM</b>        | long term - exact term to be determined in each case - usually matching useful life of asset financed.  | term to be determined in each case usually matching useful life of asset financed.   |
| <b>RATES</b>       | to be determined - less than conventional financing   | to be determined - less than conventional financing  |
| <b>FEES</b>        | \$1,000 non-refundable application fee  | \$1,000 non-refundable application fee. Plus 50 b.p. of face amount of lease due at closing (minimum \$1,000).   |
| <b>WEBSITE</b>     | <a href="http://www.idfa.com">www.idfa.com</a>  | <a href="http://www.idfa.com">www.idfa.com</a>   |