

Non-Recourse Industrial Revenue Bond Financing

The Rhode Island Industrial Facilities Corporation is an **issuer** of tax-exempt and taxable Industrial Revenue Bonds.

1. Use of financing proceeds -- primarily for the construction, acquisition or rehabilitation of industrial buildings and for the acquisition of new or used machinery and equipment.
2. Security -- must have a security interest by Mortgage or Security Agreement
3. Administrative Fee -- 1/8 of 1% per annum of the principal balance
3. Financing Amount -- maximum of \$10,000,000 for tax-exempt
---no limit on taxable bonds
5. Maximum loan as a percentage of project cost -- 100%
6. Loan Term -- negotiable
7. Rate -- negotiable
8. Source of funding -- Commercial Banks or other Institutional Investors