



Industrial Revenue Bond (IRB) Financing Program

Lake County Partners (LCP) is the processing agent for the Private Activity Bond Clearinghouse for Lake County and all of its communities. They also work with the Illinois Housing Development Authority (IHDA) and the Illinois Finance Authority (IFA) where appropriate.

PROGRAM DETAILS

Purpose:	Purchase of land and construction/renovation of a commercial building or acquisition of an existing building or new equipment.
Eligibility:	Manufacturing firms, multi-family affordable housing developments, and 501(c)3 not-for-profit organizations.
Ineligible Projects:	Non-manufacturing projects, working capital and inventory, among others.
Loan Amount:	Most cost effective over \$3,000,000 up to a maximum of \$10,000,000.
Term:	Up to 25 years for building financing and up to 10 years for equipment financing.
Rate:	Generally 65-85% of market rates, either fixed or variable.
Application Process:	Apply through LCP.
Fees:	Underwriting and legal fees will vary.
Job Criteria:	Must create or retain jobs.
Other Requirements:	Must meet bank credit standards.

Note: This program overview is intended as a reference only. Some details may have changed since publication and/or not be reflected in the description. For specific application information for this program, please contact Michael Stevens, President & CEO, Lake County Partners at (847) 597-1221, mstevens@lakecountypartners.com.