



A powerful Economic
Development Financing
Tool

*TRVDA can issue bonds for Manufacturing,
Senior Housing,
Not for Profit Companies,
Local Government
and much more*



For Peoria, Woodford and Tazewell Counties

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Overview of TRVDA

On January 1, 1986, the Governor of Illinois signed Public Act 86-1489 to create the Tri-County River Valley Development Authority (TRVDA). This Authority provides a powerful new financing tool for economic development and has the ability to issue up to \$250 million in DOUBLE TAX EXEMPT bonds for economic development purposes. TRVDA is a general development agency for the three counties and is one of ten such regional organizations within the State of Illinois.

TRVDA can issue bonds on behalf of businesses in which debt service is payable exclusively from the earnings of the borrower. In issuing revenue bonds for the borrower, TRVDA acts as a "conduit" or "middle-man." The bonds are sold to insurance companies, banks, mutual funds or brokerage houses on behalf of individuals. The proceeds of the sale are made available to the borrower for the project. The borrower then pays back the money directly to those who bought the bonds.

The benefits of TRVDA Bonds include:

- **Long term** - Maturity of the bonds is flexible and can range from ten to thirty years
- **Low Interest Rate** - Rates are generally 2.0% to 3.0% below Bank Rates. The interest rates are discounted to reflect tax-exempt status. Rates range well below conventional financing
- **Flexible Terms** - Interest rates may be fixed or variable and can finance up to 100% of the eligible project costs
 - **Favorable Terms** - There is no fixed minimum job creation or capital investment requirements, although some jobs have to be created



For more information please contact:

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