



“Green” Project Financing for Education

The Leadership in Energy and Environmental Design (LEED) Green Building Rating System is the nationally accepted benchmark for the design, construction and operation of high performance green buildings. IFA finances “Green” projects for colleges and universities, community colleges, public school systems, charter schools and private schools. With increased efficiencies, the debt can be serviced from the realized energy savings created by these projects.

Recent IFA “Green” financings designed to achieve LEEDS Silver Certification include...

- McKinley Foundation at University of Illinois, Urbana Champaign - \$30 million for private certified housing facility
- Elmhurst College, Elmhurst - \$30 million
- Loyola Academy, Loyola - \$21.5 million

IFA can assist with the following “Green” project needs...

- Acquiring facilities and real property
- New construction
- Renovations
- Major equipment purchases
- Refinance all of the above

Financing options available through IFA for “Green” projects include...

- 501(c)(3) Revenue Bonds
- 501(c)(3) Leases
- Local Government Bonds
- Local Government Leases
- Certificate of Participation
- IFA Participation Loan

Benefits of financing through IFA include...

- Allows institution to maintain cash reserves and endowment funds
- Lower interest cost compared to traditional financing (save approximately 2% - 3% with IFA)
- Bondholder interest is exempt from Federal income tax

Steps to finance through IFA...

- Review project scope to identify costs that may be financed with tax-exempt bonds
- Confer with advisors and counsel to determine savings & requirements with tax-exempt bonds
- Submit application to IFA as plans emerge
- Seek inducement from IFA well before incurring hard costs for the project
- Seek final IFA approval upon completion of substantially final documentation

[For more information about LEEDS Certification, click here.](#)