



## **INDUSTRIAL DEVELOPMENT CORPORATION**

The Bexar County Industrial Development Corporation's primary activity is to issue tax-exempt Industrial Development Bonds to finance projects for manufacturing facilities which will create or retain jobs, or expand the property tax base. The bonds must be used to finance projects for manufacturing, producing, or processing a tangible product. Equipment intensive industries such as plastics, printing, metal working, paper, and assembly are a few likely candidates for Industrial Development Bonds.

### **Criteria**

- Proceeds will not exceed the lesser of \$100,000 or 1/3 of the capital costs of the project.
- Proceeds must be used for capital costs to manufacture, produce, or process a tangible product, and cannot be used for operational expenses or working capital.
- Proceeds must be used to finance projects that will create or retain permanent jobs, or expand the property tax base.
- Applicants must have an operating history of at least one year.
- Requests will be evaluated on the basis of the degree to which the proposed project will accomplish the public purposes of the BCIDC.
- Recipients may not apply for another grant or loan from the BCIDC for the same project.

### **Benefits**

IBDs can finance 100% of project costs, plus bond issuance costs up to the 2% maximum permitted by federal law. Typical terms are 5-10 years for equipment, with longer payments terms for real estate and buildings. Fixed and variable interest rates are available. Transactions can have a variety of interest and principal payment structures.

### **How to apply**

For more information, please contact a County representative at (210) 335-0667.