



# The Only Double Tax-Free Financing Option in Illinois

## WHAT IS AN RDA?

An RDA is a Regional Development Authority. Illinois RDAs are self-sufficient and do not rely on state or local government support. They are funded from fees on bonds issued to provide low-cost financing for eligible projects. The fees are significantly less than the savings realized by the borrower.

## WHAT IS WKRDA?

**A State-Authorized Regional Development Authority (RDA) authorized to issue up to \$250 million in bonds in Will and Kankakee Counties**



WKRDA provides a low-cost financing option for economic development in the region. WKRDA issues bonds for the benefit of eligible organizations to support their acquisition of fixed assets.

## WHAT ARE THE BENEFITS OF WKRDA?

### Double Tax-Exempt Status

The Will Kankakee Regional Economic Development Authority (WKRDA) acts as the issuer of the bonds, passing its double tax-exempt status on to finance the acquisition of fixed assets including land, buildings, machinery and equipment.

### Competitive Interest Rates

Because the interest on the bonds is not subject to state or federal income taxes, investors and lenders require a lower interest rate to achieve an equivalent after-tax return. Therefore, the borrower receives a preferential interest rate, generating substantial savings. Savings has historically ranged between 150-300 basis points lower than a conventional loan\*

\*Results may vary, dependent on a variety of factors including but not limited to the credit of the developer and market conditions.

## WHAT CAN WKRDA BONDS FINANCE?

- **Manufacturing Industrial Revenue Bonds** for small manufacturers, distribution centers, and railroad facilities.
- **Affordable, Senior and Assisted Living Multi-Family Housing Revenue Bonds** on behalf of for-profit or non-profit developers.
- **501 (c)(3) Not-For-Profit Revenue Bonds** for: hospitals, medical centers, YMCA's, private universities & charter schools, community centers, goodwill facilities, social service agencies.
- **Education Revenue Bonds** for public school districts including new capital projects or refundable existing debt.
- **Local Government Revenue Bonds** for Illinois units of government for new facilities infrastructure, or refundable existing debt.
- **Solid Waste Reduction Revenue Bonds** to divert waste products to consumable products.
- **Dock and Wharf Revenue Bonds** for capital projects along navigable rivers, public waterways, and port districts.

## PAST WKRDA PROJECT EXAMPLES

**Plainfield Supportive:**  
Senior Housing (Plainfield)  
\$12,200,000 at 4.27% Interest

**Winchester Manor:**  
Multi-Family Housing (Wilmington)  
\$4,300,000 at a Variable Interest Rate

**Atlas Putty Products:**  
Manufacturing Facility (Tinley Park)  
\$5,875,000 at 4.41% Interest

**Toltec Steel Services:**  
Manufacturing Facility (Kankakee)  
\$8,250,000 at 4.18% Interest

## HOW CAN I FIND OUT MORE ABOUT WKRDA?

Website: [willkankakeerda.com](http://willkankakeerda.com)

Statute: (70 ILCS 535/) Will-Kankakee Regional Development Authority Law

### Will County

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