

Bonds

While many businesses come to Lee County for Corporate Relocation Services, but there are also multiple Bond incentives. These Bonds can help with new business development, and other business costs with long-term, below market rate financing.

Industrial Development Revenue Bonds (IDRBs) provide a source of long-term, below-market-rate financing for new and expanding manufacturing facilities. The recommended minimum is \$3 million and the maximum is \$10 million, but because the interest for IDRBs is exempt from federal income tax, the interest rate is generally lower than conventional debt financing. Proceeds from IDRBs may be used to finance fixed assets and qualified costs associated with the bond-financed projects.

The Lee County Industrial Development Authority serves as the initial entry point into the Industrial Development Bond application process. Lee County will be able to help with any of the Bond incentives whether you are thinking about assistance with Business Development or Corporate Relocation Services, or Industrial Development.

Enterprise Bonds are pooled, tax-exempt Industrial Development Bonds (IDRBs) which provide a cost-effective means for manufacturers and processors to access public bond markets, particularly for smaller projects that often have limited access to the bond market. The minimum is \$500,000 and the maximum is \$2.5 million. Fixed interest rates are subject to market conditions, but tax-exempt rates have historically been well below prime.

The Florida Development Finance Corporation of Enterprise Florida, Inc. serves as the initial entry point into the IDRB application process. Information and bond application for an IDRB applicant are available through the Fort Myers Regional Partnership, Lee County's Economic Development Office.