

# nonprofit mini-bond



## chfa business finance

lower fees

access to  
tax-exempt rates

flexible terms

### program description

CHFA's Nonprofit Mini-Bond program is designed to benefit smaller tax exempt bond projects (\$2,000,000 to \$4,000,000) for 501(c)3 organizations. The bonds are privately placed with a commercial bank or investor. By utilizing this structure, professional fees, which typically make smaller projects less economical, are substantially reduced.

### eligible use of funds

New construction or expansion of an existing facility. Soft costs may be included in the financing.

### interest rates

Determined by investor; typically below conventional financing rates.

### financing terms

Terms are ultimately set between the borrower and the bank or investor. Loan terms can be up to 30 years.

### benefits

- Below market rates on qualified nonprofit projects
- Noncompetitive and streamlined application process
- CHFA's financing is available statewide
- Fees are substantially reduced
- Any lender may participate

In 1982 the Colorado General Assembly approved legislation permitting CHFA to utilize its bond proceeds for financing of small and moderate sized enterprises in Colorado. CHFA's Business Finance Team is the state's leading resource partner in community and economic development finance. Our mission is to increase the economic viability of businesses and communities statewide by providing long term, fixed rate financing.

### CHFA Business Finance

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