

# Community Development

The Gloucester County Improvement Authority (GCIA) is uniquely qualified to serve municipalities and the business community. We are proud to have been part of the community since 1963. Our history in the county has enabled us to have extensive knowledge and familiarity of the region. Over the years, we have developed excellent working relationships with area banks, businesses and government. When you work with the GCIA, you will receive personal attention and the confidence of professionals who know the community.

With leadership from the Gloucester County Board of Chosen Freeholders and our relationship with other County agencies, we will continue to be an important part of the fabric of Gloucester County and work together to enhance the quality of life for its residents.



# Non-Profit Financing

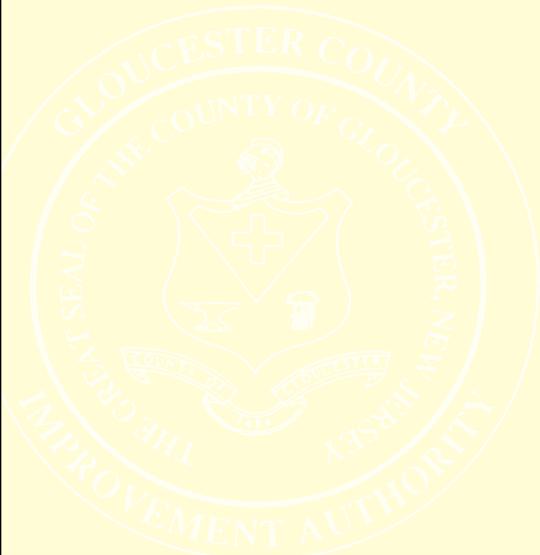
## Community Based Organizations

Because of our desire to help those groups who help the people of Gloucester County, the Gloucester County Improvement Authority is taking a leading role in financing non-profit organizations. Permitted by State statute, the GCIA has the ability to provide very low rate financing for non-profit organizations that make their home in Gloucester County.

Through tax-exempt bonds, the GCIA can finance capital expenditures for 501c3, or c6 organizations. These expenditures may include construction costs; hard and soft costs, furniture, computers, and anything needed to run the organization.



**The Friends School of Mullica Hill, a non-profit organization received tax-exempt bond financing through the GCIA to build added classrooms, and a large library. By using the GCIA, the Friends School of Mullica Hill saved over 1.5 million in financing costs over the term of the bond.**



# Redevelopment Zone Financing

Because of our desire to see corporations and businesses remain and expand in Gloucester County, the Gloucester County Improvement Authority is actively financing those who locate their businesses to locally designated Redevelopment Zones. Because this type of financing can be so attractive, many business owners from inside and outside of Gloucester County regularly seek out redevelopment zones in which to establish their businesses.

For-profit businesses which qualify for tax-exempt bonds are those that are involved with the manufacturing of a product as well as the addition of temporary and permanent jobs to the area. This tax-exemption is a great financial incentive as it can lesson a company's debt service by thousands of dollars annually. Current programming is in place to assist each municipality in redeveloping vacant, underutilized, or Brownfields locations.

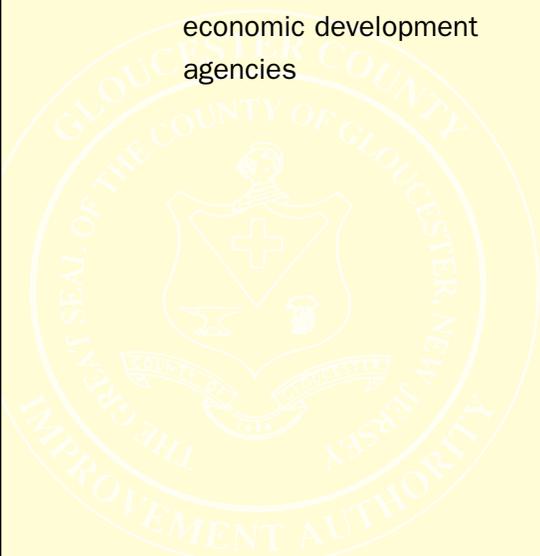
Those businesses that are non-manufacturing and located in a redevelopment zone can qualify for taxable financing through the GCIA. This can be of great benefit as many bonds can be stretched out to a term of 20 or 30 years.

## Benefits

- Low closing rates
- Flexible payment schedule
- Quick turnaround
- Relationship with local economic development agencies



**RiverWinds Golf Club sits on 88 acres of land in West Deptford, New Jersey, and will include the following: 18 hole championship course, state-of-the-art clubhouse, indoor tennis facility, outdoor tennis facility, miniature golf complex, driving range, three-hole learning center and a custard/water ice stand.**



# School District Financing

## Financing Options for Local School Districts

### Programs

#### School Safety First Equipment Leasing Program

For the purchase of secure entrance and exit doors, cameras, metal detectors, etc.

#### The New Millennium Technology Leasing Program

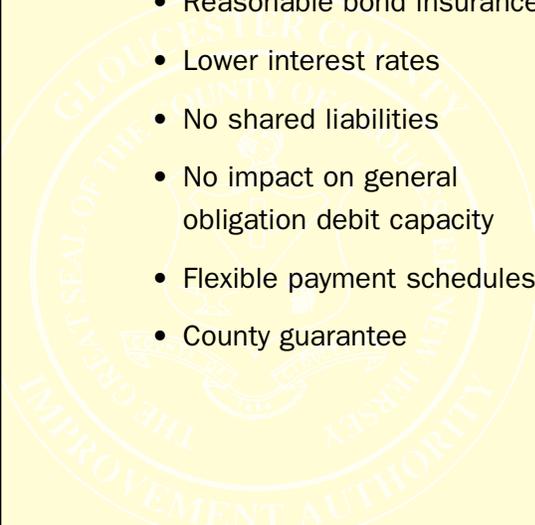
For the purchase of computer equipment and new technology.

#### General Equipment

This can include tractors, grass cutters, school vehicles, etc.

### Benefits

- No referendum required
- No bond ordinance required
- Shared pro-rated issuance costs
- Experienced financing team
- Negotiated bond issuance
- Efficient borrowing for “smaller” borrowing amounts
- Reasonable bond insurance
- Lower interest rates
- No shared liabilities
- No impact on general obligation debit capacity
- Flexible payment schedules
- County guarantee



# Government Banking

## Financing Options for Municipalities

### Pooled Equipment Lease Financing Program & Pooled BAN Financing Program

The Gloucester County Improvement Authority (GCIA) will annually issue public Bonds to generate funds for local governmental units to purchase equipment. The equipment is leased by the GCIA to the local government units. A County Guaranty further secures the GCIA Bonds. The BAN Program is when the GCIA issues public Bonds and loans the proceeds to the local governmental units. The Governmental Units use the loan proceeds to refund outstanding BAN's, to fund unfunded bond ordinances, and generate new capital money under new bond ordinances. The local governmental units will then make loan repayments to the GCIA at times and in the amounts sufficient to pay the debt service on the GCIA Bonds.

### Permanent Bond Financing Program

The GCIA can finance most public facilities including, but not limited to: municipal buildings, firehouses, sewer plants, roads, bridges, parks, wharves and community complexes. The GCIA can arrange refinancing and can provide a means for joint financing of projects. We can structure debt service repayment to fit the specific needs of a local government unit and/or the unique characteristics of a project.

## Benefits

- No bond ordinance required on lease financing
- Lower interest rates
- No 5% down payment necessary
- No shared liabilities
- Shared pro-rated issuance costs
- Expert financial team
- No impact on general obligation debt capacity
- Reasonable bond insurance
- Retain favorable redemption provisions
- Pooled bonds issued annually
- Efficient borrowing for "smaller" borrowing amounts



**The Logan Library located in Logan Township, New Jersey is a perfect example of GCIA government banking.**

# The Gloucester County Improvement Authority

The Gloucester County Improvement Authority (GCIA) has been a part of the community since 1963. GCIA was created in accordance with the provisions of State law and the authorization of the Board of Chosen Freeholders. The Authority has the power to acquire, construct and equip any “public facility” (as defined in State law), and finance the costs of such facilities through issuing bonds, notes or other financial obligations.

Today, the GCIA in partnership with the Gloucester County Board of Chosen Freeholders remains dedicated to providing new and growing economic development tools and opportunities to the residents and businesses of Gloucester County. Under its authority, the GCIA has developed financing programs such as: lease-purchase, permanent-bonding and bond anticipation notes (BAN) refinancing which are available to municipalities, school districts, local authorities, profit and non-profit entities. GCIA works directly with public and private industry in assisting them through the financing process.

The GCIA is focused on attracting appropriate business and industry to the area to promote job retention and creation. These efforts result in additional tax revenues as well as increased local services available to county residents. By working toward this ambitious goal while ensuring that open space is eminently preserved, the GCIA will enhance the quality of life in Gloucester County and permanently establish the county as a vital and influential region in the State of New Jersey.

## Benefits

- Economic development
- Redevelopment finance
- Housing finance
- No down-payment
- Ability to negotiate
- Broad eligibility of projects
- Flexibility repayment plans
- Lease purchasing
- CAP exemptions



**The Gloucester County Pitman Golf Course Clubhouse project located in Pitman, New Jersey. The facility was financed through the Gloucester County Improvement Authority. The Clubhouse allows expansion of services offered to the public.**

