

Illinois Finance Authority

Case Study on
SSBCI - Wastewater
Treatment System



OVERVIEW

The Authority's State Small Business Credit Initiative (SSBCI) program has participated in funding for a new wastewater treatment system (Gas Energy Mixing System) to eliminate fat, oils and grease from entering the Metropolitan Water Reclamation District of Greater Chicago (MWRD) regulated water.

BUSINESS DETAILS

- Location: Chicago, IL
- Industry: Food Manufacturer
- Project Cost: **\$2.1M**
- IFA Participation: **50%** (Enterprise qualifies for maximum participation due to CDFI Investment location)

KEY FACTS

OPTIMAL FUNDING

The Authority was able to provide **100%** financing, requiring no equity from the business. The financing covered all equipment, construction, design, management and startup costs.

GREEN SAVINGS

In addition to 100% financing, the Authority facilitated a reduction in the lead lender rate of **6.62%** to **3.81%** fixed, by utilizing a below market rate of **1%** on the participation funding. This effectively saved the business **\$233,000** over the loan term.

SOLUTIONS IMPLEMENTED

With the support of the Authority, a Gas Energy Mixing System by Clean Water Technology was installed, producing clean water for years to come. This positively affects not only the business but surrounding communities as well, cultivating a safer and more sustainable environment for everyone.

CONCLUSION

With a combination of rate reduction, program variety, and ample funding the Authority aims to assist eligible businesses with accelerated dissemination of private capital. Efforts to advance these forward-looking objectives do not end with wastewater treatment. Opportunities are extended to a multitude of industries and projects including solar installation, fleet electrification and community charging.



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