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Goodwill Industries of Sacramento Valley & Northern Nevada Seeks \$15 Million in Bonds from IBank

Board Will Also Consider \$4.478 Million in Bonds for St. Michael's Episcopal Day School

Sacramento– The California Infrastructure and Economic Development Bank's (IBank's) Board will vote on a \$15 million tax-exempt 501 (c)(3) and taxable bonds issue for Goodwill Industries of Sacramento Valley & Northern Nevada (Goodwill) on Tuesday, October 25, 2016. The Board will also consider issuing \$4.478 million in tax-exempt 501 (c)(3) bonds for St. Michael's Episcopal Day School in Carmichael.

Goodwill is a Sacramento-based nonprofit, well-known for its extensive network of retail thrift stores. Goodwill works to provide jobs for the disabled and disadvantaged within their own communities. The bond proceeds will finance and refinance the purchase of its administrative headquarters and two additional retail thrift stores – one in Sacramento and the other in South Lake Tahoe. The two stores created 100 jobs.

St. Michael's Episcopal Day School will use the funds to refinance an existing loan to realize savings on its annual debt service. The savings will allow the pre-kindergarten through 8th grade school to support an expansion of its services to students and provide funding for community outreach programs.

What: IBank Board Meeting

When: October 25, 2016; 2:00 PM

Where: Steinberg Conference Room, 1325 J Street, 17th Floor, Sacramento, California 95814.
Board Meetings are open for public comment. Please be sure to have your government issued identification (driver's license) with you for entry into the building.

About the California Infrastructure and Economic Development Bank: *IBank was created in 1994 to finance public infrastructure and private development that promote a healthy climate for jobs, contribute to a strong economy and improve the quality of life in California communities. IBank is located within the Governor's Office of Business and Economic Development and is governed by a five-member Board of Directors. IBank has broad authority to issue tax-exempt and taxable revenue bonds, provide financing to public agencies, provide credit enhancements, acquire or lease facilities, and leverage State and Federal funds. Find more information at <http://www.ibank.ca.gov>.*

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