

Industrial + Commercial Facilities

Public-private cooperation is a critical component of broad based economic development planning and execution. Industrial development revenue bond (IDRB) financing represents one of the most direct and effective forms of capitalizing on the benefits of tax-exempt financing for the purposes of growing the manufacturing sector. IDRB financing typically involves the issuance of tax-exempt bonds by a special public authority or “conduit” (in Michigan, the Michigan Strategic Fund and local economic development corporations) for the purposes of providing funds to finance qualified private manufacturing projects.

Miller Canfield has vast experience in IDRB finance, representing governmental conduit issuers, as well as companies seeking to take advantage of this specialized form of financing. Our specialized expertise enables us to work with all parties to structure a financing that is legally sound and confers a positive economic benefit to the private borrower and the surrounding community. We focus particular attention on identifying often subtle tax and state law issues and solving them early on in the course of a transaction, maintaining a solution-focused approach toward a successful closing.

In addition to our tax-exempt IDRB practice, we have broad experience and expertise in taxable IDRB financing, which avoids the need for governmental participation and enables the borrower to finance a wider range of facilities and projects.
