

CHFFA: California Health Facilities Financing Authority

Helping Health Facilities Promote Health Access



PUBLIC AND PRIVATE, NON-PROFIT HEALTH FACILITY FINANCING IN CALIFORNIA

Overview of CHFFA

The **California Health Facilities Financing Authority (CHFFA)** was established in 1979 for the purpose of providing financial assistance to public and private, non-profit health care providers in California through loans funded by the issuance of tax-exempt bonds.

As one of many financing authorities within the California State Treasurer's Office, CHFFA can be a valuable resource for assistance in financing both small and large private, non-profit or public health facilities. In order to meet the requirements for CHFFA financing, an institution must be a public hospital; a private, non-profit corporation; or an association authorized by the State of California to provide or operate a health facility and undertake the financing or refinancing of a project. Generally, non-profit, licensed health facilities that are eligible for financing include, but are not limited to, adult day health centers, community clinics, developmentally disabled centers, and drug and alcohol rehabilitation centers.

CHFFA offers a competitive fee structure, requires only a single TEFRA hearing, and prides itself on its experienced staff, transparency, and responsive processes.

CHFFA Programs

Bond Financing Program

The Bond Financing Program provides eligible health facilities with access to low interest rate capital markets through the issuance of tax-exempt and taxable revenue bonds. Bond proceeds fund construction or renovation projects, land or existing building acquisition for future projects, refinancing of existing debt, working capital for start-up facilities, and costs of bond issuance.

CHFFA Since Inception



274

Health Institutions



627

Bonds Issued



\$42 Billion

Approximate Amount
of Bonds Issued

CHFFA Programs (CONT.)

Tax-Exempt Equipment Financing Program

The Tax-Exempt Equipment Financing Program provides eligible health facilities with access to tax-exempt, fixed-rate financing for equipment purchases.



Funds may be used to purchase or reimburse all types of qualifying equipment, including but not limited to, medical and diagnostic equipment, computer hardware and software, generators, and equipment installation costs.

HELP II Loan Program

The HELP II Loan Program is designed to provide smaller health facilities with financing for capital project needs through low cost loans. Low interest rate loans are available for construction or renovation projects, purchasing real property, purchasing equipment and furnishings, and refinancing existing debt.

2%

All new money loans are at a fixed rate of 2% for a maximum of 20 years

3%

All refinancing loans are at a fixed rate of 3% for a maximum of 15 years

To be eligible, a health facility must meet at least one of the following criteria: have annual gross revenues of \$30 million or less, be a district hospital, or qualify as a rural or frontier health facility.

CHFFA Program Inquiries

Interested to learn more about CHFFA's Bond, Equipment, or HELP II Loan Programs?

CONTACT CHFFA AT:

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CHFFA Since 1995



181

Health Institutions



276

Loans Issued



\$115 Million

Approximate Amount of Loans Issued