



NEWS RELEASE

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LPFA helps bring company headquarters to Independence

Interest-free loan helps build facility to be used by SDT Waste and Debris

BATON ROUGE — The Town of Independence will construct a new building in Industrial Park that will serve as SDT Waste & Debris Services' corporate headquarters for the north shore and capital area, thanks in part to a zero-percent interest loan provided by the Louisiana Public Facilities Authority.

SDT Waste & Debris Services will lease the facility, which will employ nearly 50 people and include a 2,500-square foot office building and a 4,500-square foot warehouse for servicing and storing trucks, said Independence Mayor Michael Ragusa.

“The addition of SDT’s facilities and services will provide more revenue to the town of Independence and its residents,” Ragusa said. “The Independence facility will act as a main base for SDT operations in Tangipahoa and five other parishes.”

The building is expected to be completed by July 2010.

SDT provides residential, commercial and other waste collection services to a number of communities in southeast Louisiana.

The town borrowed \$300,000 to complete the purchase. First Guaranty Bank of Louisiana provided the bulk of the financing, with the LPFA contributing \$45,000 —15 percent of the total — at zero percent interest. This saves the Town \$7,594.

The loan was provided under the LPFA's Local Government Bond Bank Program, which allows municipalities and other governmental bodies needing to finance equipment purchases or construction projects to reduce overall interest rates.

Through the program, governmental entities work with local banks to obtain the most favorable loan rates before going to the LPFA for further help in lowering rates. The LPFA typically provides up to 15 percent of the total principal at zero percent interest, which creates substantial cost savings for borrowers by lowering the overall interest rate.

“This is a good example of how our Bond Bank program helps communities build properties that businesses can occupy and help stimulate local economies,” said Martin Walke, Vice President of Economic Development for the LPFA. “Allowing SDT to lease this facility will create new jobs and additional business opportunities for Independence.”

The Louisiana Public Facilities Authority is a self-supporting public trust and public corporation that issues both taxable and tax-exempt bonds to finance public and private projects throughout the state. The LPFA finances industrial and economic development projects, provides low-cost funding for hospitals and hospital equipment, universities and other educational facilities, student loans and essential programs for state and local governmental units. The LPFA does not receive any funds from the state for its operations.

For more information about LPFA, call (800) 228-4755 or visit the LPFA website at www.lpfa.com.

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