



NEWS RELEASE

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LPFA helps Rosepine build bigger city headquarters New municipal building set to arrive with help from zero interest loan

BATON ROUGE—Police, town officials and Rosepine residents will enjoy a little more elbow room in a new building that will serve as a combination town hall and police headquarters for the Vernon Parish community, thanks in part to a zero interest loan from the Louisiana Public Facilities Authority.

The Town of Rosepine borrowed \$200,000 to build the new structure, which will replace a building that has served as a town hall and police headquarters for more than three decades. The new municipal building will include a large meeting room, more office space for law enforcement officials, two parking lots and a drive thru window for making utility payments.

Melissa Davis, Rosepine Town Clerk, said construction of the new facility is expected to commence in November.

“Right now, we have five police officers operating out of one little office. Our parking lot has only eight spaces, and our meeting room is so small that people often have to stand out in the hall during meetings,” said Davis. “This new building is definitely going to mean more room for everybody.”

Merchants & Farmers Bank & Trust Co. provided the bulk of the financing for the new building. The LPFA provided 15 percent of the financing—\$30,000—at zero percent interest, saving the

town \$4,813. The LPFA loan is provided under the organization's Local Government Bond Bank Program.

LPFA's Local Government Bond Bank program allows municipalities and other governmental bodies that need to finance equipment purchases or construction projects to reduce their overall interest rate. Through the program, governmental entities work with local banks to obtain the most favorable loan rates, then go to the LPFA for help in lowering that rate even further. The LPFA typically provides up to 15 percent of the total borrowing at zero percent interest, which lowers the overall interest rate and creates substantial cost savings for the borrowers.

"This is a clear example of how our Bond Bank program helps growing communities," said James Parks II, President and CEO of the LPFA. "The LPFA is pleased to help Rosepine fulfill its need for a new municipal building."

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. In addition to financing industrial and economic development projects, the LPFA 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 appropriation 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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