

## FOR IMMEDIATE RELEASE July 21, 2023

## **2023 INFRASTRUCTURE BANK FUNDING AWARDED**

**Uniontown, PA** – A variety of infrastructure projects will soon receive necessary financial boosts, improving communities across Fayette County.

The Board of Commissioners on Thursday approved awarding the second round of Fayette County Infrastructure Bank (FCIB) loans to six recipients. The recipients, recommended by the FCIB Advisory Board, will receive more than \$5.6 million in funding.

Aimed at helping municipalities and municipal authorities fund infrastructure projects, the Fayette County Infrastructure Bank will allow such entities to apply for loans from a special county fund to be used as a quicker, more reliable option for financing necessary repair or improvement projects.

Fayette County Economic Development Coordinator and FCIB Advisory Board Chairman Mark Rafail said he's pleased with the progress made since awarding the first round of loans last fall.

"We're very excited to have kept up participation from our municipalities and authorities for this second round. Even after the application period closed, we kept receiving calls from interested parties," Rafail said. "Applicants reached out to us all year long and asked questions ahead of time, so the latest applications were very well prepared and ready for review by the time we received them. It makes things a lot easier when we work together to ensure everyone is well-versed and understands how the program works and what's required to be successful."

The second round of recommended loan recipients include:

- **Southside Enhancements & Improvements Project;** Brownsville Borough; \$1.5 million with 20-year repayment term.
- Bridge Replacement Project; Brownsville Township; \$30,000 with a 10-year repayment term.
- Water, Sewage, Sidewalks & Street Reconstruction Project; Connellsville Township; \$473,186.63 with 20-year repayment term.
- **North Union Township Infrastructure Improvements;** Fayette County Redevelopment Authority; \$3 million with 20-year repayment term.
- **Bridge/Culvert Pipe Project;** Jefferson Township; \$243,341.15 with 15-year repayment term.
- **Retaining Wall Project;** Perry Township; \$406,167 with 10-year repayment term.

The Fayette County Commissioners, along with Community Networking Resources (CNR) and HRG Engineering Inc. introduced the infrastructure bank in September 2021, making Fayette the fourth county in both the state and nationwide to launch such a program.

Commissioner Scott Dunn said the infrastructure bank was the result of having a lengthy wish list of projects awaiting grant or match funding.

"With the Fayette County Infrastructure Bank, we're now able to help our local leaders fill in those gaps. As infrastructure becomes a growing priority for our state and federal governments, now is the time to act and capitalize on those monies to improve our communities," Dunn said. "We've already started making a major impact here in Fayette County, and we have to continue leveraging funds to keep up this momentum."

Commissioner Vince Vicites said awarding more than \$14 million in loans in just two years means the infrastructure bank is "stimulating growth and development," which is "a top priority for Fayette County."

"These projects may not have happened without the infrastructure bank in place," Vicites said. "These second-round projects are in different parts of the county than our first round, providing for a more comprehensive, countywide effort. We look forward to awarding additional loans in the future to help spur long-term growth and development."

Commissioner Chairman Dave Lohr said the infrastructure bank has been "very vital" and "a proven asset" to Fayette County.

"Since launching the infrastructure bank last year, we have seen major improvements for our municipalities and authorities, and the second round of funding will only build on that momentum, Lohr said. "These projects are supporting infrastructure advancements within our local communities, which is helping the whole county. It's a win-win."

Fayette's program structure involves the county offering low-interest loans to more eligible applicants than what is available through traditional financing. Potential eligible applicants include municipal governments, municipal authorities and others to be determined.

"This time around, it's more than your basic water and sewage projects. Our applicants had some unique things that needed to be addressed, including bridges and retaining walls," Rafail said. "We're glad to be able to help our municipalities and authorities accomplish these projects that would not otherwise be possible in such an efficient manner."

The Fayette County Infrastructure Bank will remain focused on public transportation and utility infrastructure to support economic development projects and public safety. In addition to investing county funds directly back into county municipalities, other benefits include creation of a legacy program for investment in local county infrastructure; increased access to capital at the lowest possible rates; project planning and delivery support from county officials; the ability to leverage additional funding sources and more.

Visit <u>www.fayettecountypa.org/839/Fayette-County-Infrastructure-Bank</u> or contact Mark Rafail at <u>mrafail@fayettepa.org</u> for more information.

To learn more about Fayette County, visit www.fayettecountypa.org.

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