



**FOR IMMEDIATE RELEASE**

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## **2024 INFRASTRUCTURE BANK BORROWERS GATHER FOR SUMMIT**

**Uniontown, PA** – The 2024 class of Fayette County Infrastructure Bank (FCIB) borrowers finished their final funding steps this week, during a procedural summit with county officials.

Aimed at helping municipalities and municipal authorities fund infrastructure projects, the Fayette County Infrastructure Bank allows 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.

The 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.

This summer, Fayette County Commissioners Scott Dunn, chairman; Vince Vicites and Dave Lohr selected three projects, as recommended by the FCIB Advisory Board, to receive more than \$4.1 million in infrastructure bank loans. Those recipients signed the necessary loan closing documents during Monday's event, which took place at the Gallatin Building in Uniontown.

Hosted by the commissioners and Fayette County Economic Development Coordinator Mark Rafail, the summit also included presentations by representatives from the county's bond counsel, Dinsmore & Shohl LLP, detailing the benefits of the program, upcoming procedures and the borrowers' next steps.

The infrastructure bank's third round of funding recipients include:

- Albert Gallatin Municipal Authority; \$125,000 for a 20-year term; for replacement of four miles of lines from Morris Crossroads south along state Route 119.
- Connellsville Housing Authority; \$1,734,204 for a 20-year term; for phase I of a three-phase plumbing improvement plan at Greenwood Heights.
- North Fayette Water Municipal Authority; \$1,640,160 for a 10-year term; for liner and cover upgrades as part of the Porter Hill Reservoir Project.

Commissioner Vicites said the infrastructure bank's first three years have "been a great success."

"This program will really help spur development in the future. We have invested over \$18.5 million in just three years, and we are anticipating excellent results," Vicites said. "The tremendous impact from our infrastructure bank will be felt for many generations to come."

Commissioner Dunn said the infrastructure bank has allowed municipalities and authorities to "finally check some projects off their wish lists."

“With the Fayette County Infrastructure Bank, we’re now able to help our local leaders fill in those gaps formed by waiting for grant or match funding. 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 Lohr said the infrastructure bank is important “because of how it impacts the people who live and work here.”

“All too often, when we talk about things like the infrastructure bank, people’s eyes glaze over because they just hear about the money and never hear about what’s most important – the people of Fayette County,” Lohr said. “I can’t overstate the importance of this program as it relates to improving quality of life.”

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.

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 [www.fayettecountypa.org/839/Fayette-County-Infrastructure-Bank](http://www.fayettecountypa.org/839/Fayette-County-Infrastructure-Bank) or contact Mark Rafail at [mrafail@fayettepa.org](mailto:mrafail@fayettepa.org) for more information.

To learn more about Fayette County, visit [www.fayettecountypa.org](http://www.fayettecountypa.org).

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For more information, contact Kristi Kassimer Harper, Public Relations Specialist, at 724-437-4571, [kkassimer@fayettecountypa.info](mailto:kkassimer@fayettecountypa.info) or Kaylie Glaze, Community Relations Coordinator, at 724-430-1200 Ext. 1611, [kmoore@fayettepa.org](mailto:kmoore@fayettepa.org).