



FOR IMMEDIATE RELEASE
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FAYETTE COUNTY INFRASTRUCTURE BANK LAUNCHES 2024 PROGRAM

Uniontown, PA - The Fayette County Infrastructure Bank (FCIB) is officially open and will begin accepting applications for 2024 funding February 1.

In its first two years, the program funded more than \$14.1 million in loans, as recommended by the FCIB Advisory Board. Now, it's back for year three.

"We continue to build on our momentum, making this program bigger and better every year," Fayette County Economic Development Coordinator Mark Rafail said. "The commissioners remain committed to strengthening infrastructure in our communities, which ultimately leads to economic growth for the county as a whole."

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.

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.

Fayette County Commissioners Scott Dunn, chairman; Vince Vicites and Dave Lohr, along with McNees Government Relations (MGR) and Herbert, Rowland & Grubic, Inc. (HRG), hosted a 2024 kickoff meeting for municipal officials Tuesday.

MGR and HRG established the first Infrastructure bank in both Pennsylvania and nationwide, and Fayette County started the process in 2021.

"As we did last year, we're reintroducing the program to some of the potential applicants who may have missed out on the first two rounds, or who may need to refresh their understanding of how the infrastructure bank can help them," Rafail said. "Working hand-in-hand with these entities from the very beginning ensures the process is smooth and convenient for everyone."

Dunn said it's been "interesting to see the infrastructure bank take hold" and, as more municipalities and authorities use the program, "easier to see the benefits."

"Some use it for their immediate needs, where waiting for a grant is not feasible. Others have used the infrastructure bank proceeds as matching funds for grants when time is not so critical," Dunn said. "Building our infrastructure will benefit the county in the future, as we try to attract and retain businesses while increasing the housing stock. Fayette County has been able to fund \$14 million in

infrastructure projects through the FCIB program. Without it, these projects may have fallen between the cracks. It's another tool that our municipalities and authorities know is in their toolbox."

Vicites said improving local infrastructure is a "key component" for future growth.

"With more than \$14 million spent on Fayette County's infrastructure as we head into just our third round of funding, this program will help with long-term growth and development of the county. It's exciting to see a program that has such an impact on the future," Vicites said. "Fayette county has a housing shortage. Building housing requires proper infrastructure, such as necessary water and sewage. That's why improving infrastructure is crucial. The two go hand in hand."

Lohr said FCIB projects "benefit the people of Fayette County and improve quality of life" and "wouldn't be financially feasible without this funding mechanism."

"We've come a long way since bringing this idea to Fayette County in 2021. From investigating what an infrastructure bank is, to putting together the pieces to make it work, this was a major step forward in our ability to make projects happen right here at home," Lohr said. "The infrastructure bank is important because of how it impacts the people who live and work here. Infrastructure is more important than architecture. It's critical to our viability as a place to live and work. Business can't compete without reliable infrastructure. Improving infrastructure creates economic development, puts people to work, and enhances local communities. I can't overstate the importance of this program as it relates to improving quality of life."

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 to learn more about the Fayette County Infrastructure Bank.

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

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