



**FOR IMMEDIATE RELEASE**

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## **FAYETTE COUNTY LAUNCHING INFRASTRUCTURE BANK FOR MUNICIPALITIES**

**Uniontown, PA** – Fayette County will soon launch a new program aimed at helping municipalities fund infrastructure projects.

Known as the Fayette County Infrastructure Bank, the initiative will allow municipalities 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.

Commissioners Dave Lohr, chairman; Vince Vicites and Scott Dunn, along with Community Networking Resources, HRG Engineering Inc. and other county officials, hosted a Municipal Officials Kickoff Meeting Wednesday at Penn State Fayette: The Eberly Campus, to introduce the program to local legislators.

Representatives from both Dauphin and Butler counties were also in attendance Wednesday, as Fayette County officials designed the infrastructure bank using their existing programs as examples.

Fayette County Chief Financial Consultant Sam Lynch said the infrastructure bank is an opportunity to help our municipalities and authorities by giving them the capital funding they need to be able to improve their municipalities.

“The big impact is development. Whether it’s transportation, water or sewer lines, business districts - when you have development, you will have real estate taxes coming in,” Lynch said. “Who benefits? The municipality, the county, the school districts. With development, you’re going to have growth.”

Dauphin County’s Infrastructure Bank was the first ever in the United States and has invested more than \$30 million back into its municipalities since its founding in 2014. Their program has won both a National Association of Counties (NACo) Achievement Award and the Governor’s Award for Local Government Excellence. Butler County followed suit in 2018, and has since invested nearly \$40 million in its municipalities and, in turn, the county.

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

“The bottom line is that the people are going to benefit from the county helping them secure loans at a great rate,” Lynch said.

The Fayette County Infrastructure Bank will be 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.

Municipal representatives were given an in-depth breakdown of the infrastructure bank's borrowing process and requirements during the kickoff meeting, and additional details will soon be available on the county website.

Commissioner Dunn said he first saw the need for additional infrastructure assistance while serving as a Dunbar Borough councilman.

"We had a wish list of projects just looking for funding or looking for a match to a grant. This program will be able to fill in those gaps," Dunn said. "With the American Rescue Plan Act funding each municipality has received and potential infrastructure monies from the state and federal governments, now is the time that our municipalities and authorities can capitalize and get projects accomplished."

As for the impact Dunn hopes the program will have on Fayette County municipalities, "Just look at Butler County," he said.

"They have done over \$120 million in projects for \$40 million in infrastructure bank money," Dunn said. "That's the type of impact this program can have in Fayette County. It's about leveraging available monies into larger projects to move our county ahead."

Commissioner Vicites said he began developing a plan for the county to implement an infrastructure bank in 2018, meeting with Butler and Dauphin counties and various consultants on how to make it a reality.

"I'm glad to finally see this come to fruition. An infrastructure bank will facilitate growth and development at a much higher rate," Vicites said. "With infrastructure in place, there will be no barriers to growth and development in Fayette County."

Vicites said having an infrastructure bank with the county's support "may be the difference between an infrastructure project happening or not happening" in a municipality.

"If the county can help make a project happen, then we've done our job," he said. "The two counties that have already implemented programs have seen accelerated growth in their counties. We hope to achieve the same success in Fayette County in the near future."

Commissioner Lohr said he's worked diligently to improve the county's bond rating, and the infrastructure bank's creation is "one of the many ways in which that work is paying off and benefiting the people who live and work in Fayette County."

"As a county, we're able to secure more competitive rates on loans than municipal entities qualify for, and our bond rating makes us eligible for even more attractive rates. Through the infrastructure bank, we're able to pass those competitive rates along to municipalities and authorities," Lohr said. "It's a huge win at every level. Municipalities benefit from getting much-needed projects done; getting municipal projects done makes Fayette County a more attractive place to live and work; and, when the county prospers, our citizens reap the benefits. I'm all about growing this county, and this is another initiative that puts Fayette County on the cutting edge."

In terms of countywide impact, Lohr said he “expect(s) quite a lot from this initiative,” as potential applicants run the gamut from municipalities and municipal authorities, “to school districts, nonprofits and private entities.”

“I know how frustrating it is when an organization can see what needs to be done for the community but can’t pull together the funding to do it. I’m excited about what projects might benefit from using the infrastructure bank and the rates it will offer,” Lohr said. “I expect this to really unlock our growth potential by enabling applicants to secure funding that would otherwise be unattainable for much-needed projects and to accelerate project schedules; thereby spurring economic development.”

Program guidelines will be finalized by spring of 2022, when the open application period is slated to begin. Loan closing for the first round of funding will be implemented next fall, with project pre-construction to begin by winter 2022-23.

For more information, contact Economic Development Coordinator Mark Rafail at 724-430 1200 Ext:1501; [mrafail@fayettepa.org](mailto:mrafail@fayettepa.org) or Chief Community Development Specialist Art Cappella at 724-430-1211; [acappella@fayettepa.org](mailto:acappella@fayettepa.org).

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

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