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EPA Announces \$81 Million WIFIA Loan to Beaverton to Improve Water Supply

BEAVERTON, Ore. – Today, the U.S. Environmental Protection Agency (EPA) announced an \$81 million Water Infrastructure Finance and Innovation Act (WIFIA) loan to the City of Beaverton that will help enhance the reliability and resiliency of the city’s water system to continue meeting the needs of this growing urban area.

Nationally, 43 WIFIA loans are helping finance more than \$17.1 billion in water infrastructure projects. EPA WIFIA investment in Oregon water utility projects since 2018 is \$1.25 billion.

“Through WIFIA, EPA is delivering on its commitment to modernize the nation’s water infrastructure to improve public health and environmental protection while supporting local economies,” said EPA Administrator Andrew Wheeler. “Since 2018, the agency has announced 43 WIFIA loans that are providing \$7.9 billion to help finance \$17.1 billion for water infrastructure while creating more than 39,900 jobs and saving ratepayers \$3.7 billion.”

EPA’s WIFIA loan will help finance the Beaverton Water Supply Improvement Program, a series of projects that will improve the reliability of the city’s water system, increase its resiliency to seismic events, and implement a new stormwater reuse system. The program will construct major transmission mains, new connections to neighboring water systems, and additional seismically resilient drinking water storage. It will also expand service to a new area, install a system-wide Advance Metering Infrastructure system, and build a new stormwater reuse system.

“By investing in Beaverton, we’re betting on the city’s vision of a thriving future,” said Chris Hladick, EPA Regional Administrator in Seattle. “Without robust and safe water supplies, no city can hope to meet the needs of their growing communities, a thriving business landscape or industrial base. WIFIA loans are crucially important to big local projects that deliver safe drinking water, protect our natural resources and build stronger, more resilient local economies.”

“Beaverton’s Water Supply Improvement Program is a critical regional water project that will save ratepayers money and help ensure that residents have access to clean, safe, and reliable water for generations to come,” said Oregon’s U.S. Senator Jeff Merkley and WIFIA financing architect. “In a time when we’re grappling with an economic implosion caused by a global pandemic, the fact that it creates thousands of jobs in the process is a much-needed benefit. I created the WIFIA program to invest in exactly these kinds of projects, after hearing from Oregonians that safe, reliable water

infrastructure is one of the top challenges facing their communities. This program continues to be a great model for delivering results through local and federal collaboration that can save ratepayers millions.”

"I'm very excited to see the work with EPA come together," said Beaverton City Councilor Mark Fagin. "The projects Beaverton will be able to complete with this funding source will provide our community with the resiliency and redundancy we need from our water system."

WIFIA is providing financial support at a critical time as the federal government, EPA, and the water sector work together to help mitigate the public health and financial impacts of COVID-19. This project will cost \$165.5 million and EPA's WIFIA loan will finance nearly half of that figure. The remaining project funds will come from an Oregon Drinking Water State Revolving Fund loan, revenue bonds, and system funds. This WIFIA loan will save the City of Beaverton an estimated \$31.3 million. Project construction and operation are expected to create more than 500 jobs. Since the beginning of March 2020, WIFIA has announced 27 loans and updated seven existing loans with lower interest rates. These recent announcements will save ratepayers over \$1.5 billion.

Background on WIFIA

Established by the Water Infrastructure Finance and Innovation Act of 2014, the WIFIA program is a federal loan and guarantee program administered by EPA. WIFIA's aim is to accelerate investment in the nation's water infrastructure by providing long-term, low-cost supplemental credit assistance for regionally and nationally significant projects. The WIFIA program has an active pipeline of pending applications for projects that will result in billions of dollars in water infrastructure investment and thousands of jobs.

For more information about the WIFIA program, visit <https://www.epa.gov/wifia>.

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