

## NEWS RELEASE

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### **Iowa Finance Authority awards more than \$1.3 million to water infrastructure projects in Coggon, Cumberland, Griswold, Pella and Winfield**

#### ***IFA's no-interest Planning & Design Loans help communities finance water quality enhancements***

Des Moines, Iowa – The Iowa Finance Authority announced today that it has awarded a total of more than \$1.3 million in no-interest Planning & Design Loans to assist water infrastructure enhancements in Coggon, Cumberland, Griswold, Pella and Winfield. The loans will assist in the initial stages of developing or improving waste water facilities. Eligible expenses include engineering fees, archaeological surveys, environmental or geological studies and costs related to project plan preparation.

“Affordable financing for the first stages of water quality improvement projects will help these projects move forward. I’m proud that IFA offers no-interest Planning & Design Loans as a unique tool to help communities and municipalities in this initial phase,” said IFA Executive Director Joe O’Hern. “The communities of Coggon, Cumberland, Griswold, Pella and Winfield are the latest of hundreds of Iowa communities to take advantage of this affordable financing opportunity that will ultimately ensure their residents enhanced wastewater infrastructure systems.”

Recent loan recipients:

<b>Loan recipient</b>	<b>Amount</b>	<b>Project Type</b>
Coggon	\$408,150	Wastewater
Cumberland	\$60,000	Wastewater
Griswold	\$200,000	Wastewater
Pella	\$640,000	Wastewater
Winfield	\$33,700	Wastewater
<b>Total</b>	<b>\$1,341,850</b>	

IFA has awarded Iowa communities and municipalities more than \$98 million through the Planning & Design Loan program since the program's inception in late 2005. The loans are made available as part of the State Revolving Fund. For more information on Planning & Design Loans, as well as other State Revolving Fund programs, visit [www.iowaSRF.com](http://www.iowaSRF.com).

*The Iowa Legislature created The Iowa Finance Authority, the state's housing finance agency, in 1975 to undertake programs to assist in the attainment of low - and moderate-income Iowans. IFA also administers the State Revolving Fund (SRF) in cooperation with the Iowa Department of Natural Resources. The SRF assists communities with the costs of upgrading or constructing local wastewater and drinking water infrastructure projects.*

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