



# nerej

## **R.I. Infrastructure Bank finances Bristol wastewater treatment facility upgrade with \$7.8 million loan**

August 12, 2022 - Rhode Island

Bristol, RI On June 27, Rhode Island Infrastructure Bank closed on a \$7.8 million Clean Water State Revolving Fund loan for the Town of Bristol to finance a number of upgrades to the town's wastewater treatment facility including rehabilitating settling tanks, new dewatering equipment, and new piping.

"Our wastewater treatment plant is a critical piece of infrastructure, and thanks to this loan from Rhode Island Infrastructure Bank, we'll be able to invest in needed repairs and upgrades," said Steven Contente, Bristol town administrator. "Thanks to the Infrastructure Bank's below market interest rates, Bristol will save over \$1.1 million in financing costs. We thank the Infrastructure Bank for partnering with us on this project."

"Ensuring that our state's wastewater treatment plants are operating effectively is fundamental to our communities and to maintaining the health of our environment," said Jeffrey Diehl, CEO of Rhode Island Infrastructure Bank. "That's why we are pleased to partner with the Town of Bristol to finance important upgrades to the Bristol wastewater treatment facility, while achieving significant savings for the town through our below market interest rates."

Since its inception, the Clean Water State Revolving Fund has provided over \$1.6 billion in affordable, long-term financing for the completion of wastewater, stormwater and other water pollution abatement projects across the state.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540