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Lake Oswego wastewater treatment plant closer to receiving federal financing

👤 Clara Howell 📅 December 06 2021

The EPA urges project officials to apply for Water Infrastructure Finance and Innovation Act loan.



PMG FILE PHOTO - The Environmental Protection Agency selected the Tryon Creek Wastewater Treatment Plant project as eligible for a Water Infrastructure Finance and Innovation Act loan to help with building a new facility.

(<https://pamplinmedia.com/images/artimg/00003721647410-0889.jpg>)Lake Oswego's Tryon Creek Wastewater Treatment Plant project is a step closer to receiving federal funding for construction.

The project was selected by the Environmental Protection Agency, in an announcement Dec. 6, as eligible for a Water Infrastructure Finance and Innovation Act loan.

The Lake Oswego project is one of four in Oregon eligible to apply for the loan, which aims to accelerate investment in water infrastructure across the country.

"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," the city's news release read.

EPA selected the Lake Oswego project for the significance of its impact, creditworthiness and environmental sustainability efforts, among other factors.

The current Tryon Creek Wastewater Treatment Plant, which is owned by the city of Portland, was built in 1964 and needs to either be rebuilt or upgraded to meet regulatory requirements. At this point, the city intends to build a new plant that would be owned by Lake Oswego, operated by an outside firm and provide service for Lake Oswego and parts of the greater Portland area.

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This past May, the council selected EPCOR Foothills Water Partners to design, build, finance, operate and maintain the new plant. While the current plant sits on about 13 acres of land, there are about six acres of buildable land to construct the new plant.

EPCOR would be the borrower of this low-cost, long-term loan, which according to the release would be a precedent that would further opportunities for public-private partnerships in the water sector.

"This is exciting news and a positive step toward building a modern wastewater treatment facility that provides more environmentally sustainable wastewater services for the people we serve," said Lake Oswego Mayor Joe Buck. "I want to thank the EPA for selecting this project to proceed. It's a real validation of the hard work that has gone into this project to date and will help ensure the proposed new facility is cost-effective for the people of Lake Oswego and Portland."

While this is the first step in applying for the loan, the next step would involve "a detailed financial and engineering review of the project, mutual negotiation of a loan agreement and financial close," according to the news release.

For more information, visit the city's website. (<https://www.lakeoswegowastewaterfacility.org/>)



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