



## Alaska Department of Environmental Conservation State Revolving Fund Program

### ADEC awards \$483,000 low-interest water system construction loan to Anchorage Water and Wastewater Utility for East 43<sup>rd</sup> Street water main improvements

ANCHORAGE - The Alaska Department of Environmental Conservation (ADEC) announces the award of a \$483,000 low-interest construction loan to the Anchorage Water and Wastewater Utility to finance improvements to the drinking water system.

The funding will be used to replace a segment of aging water main in the vicinity of East 43<sup>rd</sup> from Thorne Dale to Piper. The existing water main is nearly 50 years old and has a history of breaks and failures. This project will achieve a number of benefits, including the following:

- Provide reliable, good quality piped public water in an area where the water main is at the end of its useful life
- Prevent further structural failure of a pipe and the resulting emergency excavation costs

ADEC is authorized by state law to issue loans to borrowers for eligible water system infrastructure projects. Administration of the loan is through the ADEC State Revolving Fund program under the authority of the Alaska Drinking Water Fund.

The loan from the Alaska Drinking Water Fund for this project carries a finance rate of 1.5% payable over 20 years. The Alaska Drinking Water Fund is capitalized annually by a grant from the Environmental Protection Agency. The Drinking Water State Revolving Fund programs operate around the country to provide states and communities the resources necessary to maintain and improve the infrastructure that protects our valuable water resources nationwide.

If you would like more information about this project, please contact Paul Gabbert at (907) 269-7624 or [paul.gabbert@alaska.gov](mailto:paul.gabbert@alaska.gov).

Project #131531, E 43<sup>rd</sup> Thorne Dale to Piper Rehabilitation