



DANIEL HERRIGAN, MAYOR

PRESS RELEASE

FROM THE OFFICE OF AKRON MAYOR DANIEL HERRIGAN

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City of Akron Announces Low-Interest Loan Awarded to Sanitary Sewer Reconstruction Project

Akron, Ohio, Sept. 11, 2020— The Akron Engineering Bureau has been awarded a Water Pollution Control Loan Fund (WPCLF) bond to fund a sanitary sewer reconstruction project that will aid in saving the city over \$1.5 million in interest over a 45-year term.

“We are committed to pursuing every possible, responsible option available to save on costs while still improving our infrastructure and environment for future generations,” said Akron Mayor Dan Horrigan. “This low-interest loan will help us do exactly that as we move forward with reconstructing our sanitary sewer system. Thanks to the strategic thinking of our team, we were able to take advantage of the best possible financing for this project.”

WPCLF provides financial and technical assistance to applicants for planning, design, and construction of projects to protect or improve Ohio’s water resources. The Ohio Water Development Authority (OWDA) and the Ohio Environmental Protection Agency (OEPA) administer the WPCLF program for projects including wastewater treatment plant improvements, new or replacement sanitary sewers, combined sewer overflow correction, and storm sewers. WPCLF assistance is also available for projects that reduce or avoid water pollution including agriculture improvements and best management practices, wellhead protection, landfill closure, hazardous waste clean-up, and water resource habitat protection and restoration.

Interest rates for the WPCLF are immensely lower than other loans in the market to begin with, however the City was also able to benefit from additional discounts. Instead of requesting the funding award in July as planned, the City delayed the award to take advantage of an even lower interest rate. Further rate decreases were awarded through the Water Resource Restoration Sponsor Program (WRRSP).

To be eligible for the interest rate discount through WRRSP, a WPCLF loan recipient can volunteer to sponsor a project that is achieving goals to protect and restore streams and wetlands. The City partnered with the Ohio Department of Natural Resources (ODNR) Scenic Rivers Program to sponsor the Little Darby Creek Riparian Corridor Protection Project. The scope of this project includes acquiring a riparian forest, floodplain, wooded bluffs, and wetlands along the Little Darby Creek totaling approximately 75 acres of land.

The Little Darby Creek provides habitat for many rare and endangered species and is one of the highest quality stream systems in the State of Ohio, attaining the Ohio EPA’s Exceptional

Warmwater Habitat designation. Further restoration in the area will allow for larger habitats for endangered species.

Since 2015, the City of Akron has sponsored 24 WRRSP projects for 15 different organizations using 11 WPCLF loans/bonds saving over \$5 million.

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