



The Water Infrastructure Finance and Innovation Act (WIFIA) program accelerates investment in our nation's water infrastructure by providing long-term, low-cost supplemental loans for regionally and nationally significant projects.

STORMWATER UPGRADES PROJECT

BORROWER: City of Memphis

LOCATION: Memphis, Tennessee

WIFIA LOAN AMOUNT: \$10 million

TOTAL WIFIA PROJECT COSTS: \$21 million

POPULATION SERVED BY PROJECT: 621,000 people

NUMBER OF JOBS CREATED: 67 jobs



Photo credit: City of Memphis

PROJECT DESCRIPTION

The Stormwater Upgrades Project will modernize portions of the aged stormwater management system throughout the city. The City of Memphis and the surrounding region have a history of significant flooding in economically stressed areas, which has further increased because of climate change. This project will improve the city's resilience to future storm events and protect homes and businesses. Under this WIFIA loan, the City of Memphis will complete 13 projects, including planning, design, and construction for the rehabilitation of pipes, culverts, drains, drainage ditches, and detention basins. This project will help the City of Memphis create sustainable, equitable, and innovative solutions for flood reduction and water quality improvements. This is the first loan under a master agreement that will commit \$50 million in WIFIA assistance to the City of Memphis for implementation of its \$103 million Stormwater Upgrades Project.

PROJECT BENEFITS

- Modernizes the stormwater management system.
- Improves resilience to future storm events and protects property.
- Saves the City of Memphis approximately \$2 million by financing with a WIFIA loan.