

ALTERNATIVE WATER SOURCE PROGRAM – LOAN 3

BORROWER: City of Joliet

LOCATION: Joliet, Illinois

WIFIA LOAN AMOUNT: \$87 million

TOTAL WIFIA PROJECT COSTS: \$177 million

POPULATION SERVED BY PROJECT: 152,000 people

NUMBER OF JOBS CREATED: 566 jobs



Photo credit: City of Joliet

PROJECT DESCRIPTION

The City of Joliet's Alternative Water Source Program will provide a reliable, high-quality source of drinking water to the city and neighboring communities. The city's primary water source, a deep sandstone aquifer, is projected to be unable to support regional demand by 2030. To address this challenge, the city will work with regional partners to utilize Lake Michigan as its new, alternative drinking water source. With this loan, the city will complete several projects, including improvements to distribution mains and maintenance facilities, upgrades to existing pump stations, and construction of additional water storage capacity to modernize its existing water distribution system and prepare for the 2030 transition to Lake Michigan water. This is the third loan under a master agreement that will commit over \$395 million in WIFIA financial assistance to the city to implement its Alternative Water Source Program.

PROJECT AND FINANCING BENEFITS

- Supports development of a critically needed new water source for the city.
- Identifies and replaces lead service lines as part of distribution system projects.
- Provides a customized repayment schedule and defers principal repayments for several years. These flexibilities will save the City of Joliet approximately \$50 million in interest over the life of the loan.