



**Washington State
Public Works Board**

Post Office Box 42525
Olympia, Washington 98504-2525

November 29, 2022

Mark Sandal
City of Lynden
300 4th Street
Lynden, WA 98264

Dear Mr. Sandal,

Thank you for submitting a Public Works Board Construction Loan application for consideration by the Public Works Board (Board). Congratulations, your Pine Street Bridge over Pepin Creek project has been awarded \$5,500,000.00.

The Board approved your construction application at their November 5th board meeting. The approval date is also the loan award date. Any eligible costs incurred from this date forward are reimbursable with the Construction loan fund. Our office just completed the underwriting for this project, and the loan interest rate is 1.39% with a loan term of 20-years.

We plan on issuing the contract for signature in the next couple of weeks. Applicants awarded Public Works Board contracts will need to return an executed contract within six months of receipt. Failure to do so will result in withdrawal of the award.

Once again, thank you for applying to the Public Works Board. Please feel free to contact your Interim Project Manager, Mark Rentfrow by email by at mark.rentfrow@commerce.wa.gov if you have any questions.

Sincerely,

Mark Rentfrow
PWB Program Director and Tribal Liaison

cc: Application File