



WASHINGTON STATE
PUBLIC WORKS BOARD
INFRASTRUCTURE IS FUNDAMENTAL

1011 Plum St SE • Box 42525 • Olympia, WA 98504-2525
www.pwb.wa.gov

November 16, 2023

Scott Anderson
City of Stevenson
PO Box 371; Stevenson, WA 98678-0371
scott.anderson@ci.stevenson.wa.us

RE: PUBLIC WORKS BOARD CONSTRUCTION LOAN AWARD LETTER

Dear Mayor Anderson,

Thank you for submitting a Public Works Board Construction Loan application for consideration by the Public Works Board (Board). Congratulations, your Cascade Ave Utility Upgrades Project has been selected for an award of \$1,902,300 in loan funding and \$335,700 in grant funding. Our office just completed the underwriting for this project, and your loan interest rate is 1.38% with a loan term of 20 years.

The Board approved your construction application at their September 8, 2023 board meeting. The approval date is the loan award date. Any eligible costs incurred from this date forward are reimbursable.

The Governor's Executive Order 21-02 requires projects funded through appropriations in the State's Capital Budget to be reviewed prior to any ground-disturbing activities and the expenditure of any state funds for construction, demolition, or acquisition.

Your contract will be emailed to you for signature using DocuSign once your scope of work and milestones are approved. Applicants must fully execute contracts within six months of receipt.

Once again, thank you for applying to the Public Works Board. Please contact your Project Manager, Tammy Mastro by email at Tammy.Mastro@commerce.wa.gov if you have any questions.

Sincerely,

A handwritten signature in black ink, appearing to read 'SR' with a flourish.

Sheila Richardson
PWB Programs Director and Tribal Liaison
(564) 999-1927