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PRESS RELEASE

United States: Holland & Knight Helps Polk Regional Water Cooperative Secure \$305 Million In EPA Loans For Water Supply Projects

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WAKELAND, Fla. (August 1, 2023) – Holland & Knight served as bond counsel to the Polk Regional Water Cooperative (PRWC) in Polk County, Florida, on its successful bid for financing from the U.S. Environmental Protection Agency (EPA) to secure a sustainable water supply for the future. On July 26, 2023, the EPA announced that the PRWC would receive \$305 million in Water Infrastructure Finance and Innovation Act (WIFIA) loans for the project.

The Upper Floridian Aquifer, which the members of the PRWC rely upon as their primary source of water, will be unable to meet drinking water demand by 2035. The PRWC's Alternative Water Supply Program plans to reduce strain on the Upper Floridian Aquifer by constructing two new water production facilities that provide treatment for brackish water from the Lower Floridian Aquifer. Both facilities will have extraction and injection wells, as well as standalone reverse osmosis water treatment plants and distribution piping. Once complete, the PRWC will produce 10 million gallons per day of new alternative water supplies with future expansion capability of up to 2.5 million gallons per day.

"Receiving these WIFIA loans is a game-changer for the residents of Polk County," said George Lindsey III, Chairman of the PRWC board of directors. "The PRWC alliance formed between the county and its municipalities has strengthened our opportunity to seek federal and state funding that will have tremendous impact on future water supplies in Polk."

The EPA committed to this project early in its development and worked closely with the PRWC to develop a strong financing agreement that will save millions of dollars. Investing in the region's infrastructure has been estimated to create approximately 2,000 construction and operation jobs.

Holland & Knight Partner Michael Wiener, who has advised the PRWC since the entity's formation in 2017, Senior Counsel David Stevens and Associate Vlad Popik led the firm's representation of PRWC. This is the third WIFIA program loan that Holland & Knight has worked on in Florida with an aggregate principal amount of over \$450 million.

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