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EFC Approves \$3.8 Million in Low-Interest Loans to Replace Water Storage Tank in Village of Red Hook

The Board of Directors of the New York State Environmental Facilities Corporation (EFC) has unanimously approved \$3.8 million in low-interest financing for the replacement of an existing 225,000 gallon water storage tank in the Village of Red Hook. The project also includes upgrades to the water distribution system and some water mains in the village.

“The Environmental Facilities Corporation is pleased to assist the Village of Red Hook in providing an affordable solution to their drinking water improvements,” said EFC President and CEO Matthew J. Driscoll. “Under the leadership of Governor Cuomo, EFC remains committed to working with municipalities throughout the state to protect the quality of our water resources by financing critical water pollution and drinking water projects at the lowest possible cost.”

“EFC and New York’s Department of Health provide local governments throughout the state with a more affordable way to improve their drinking water systems, which are vital to economic development and overall quality of life,” said Joe Martens, Commissioner of the New York State Department of Environmental Conservation and chairman of EFC’s Board of Directors. “Thanks to New York State’s revolving loan fund, the residents of Red Hook will have a dependable, safe drinking water supply for years to come.”

Upgrades to the village’s distribution system will ensure that system pressures are maintained in accordance with design standards under all flow conditions, including fire flow demands.

State Senator Terry Gipson said, “Quality drinking water is a necessity for economic growth and ensuring our quality of life. As the Ranking Member on the State Senate’s Local Government Committee, I commend the NYS EFC and the Town of Red Hook for their partnership in this important project.”

“Investments in the long-term sustainability of our infrastructure, specifically in the maintenance of a reliable water supply, is one of the most important commitments the state has to its residents and businesses,” said Assemblyman Kevin A. Cahill. “This \$3.8 million low-interest loan will assist the Village of Red Hook in replacing its nearly 90-year old storage tank, along with completing much needed upgrades to the distribution network, that will greatly improve the system’s reliability and overall water quality and allowing for a reasonable and affordable way to pay for it.”

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Red Hook's water system has been in operation since the late 1800's and its storage tank has been in service since the 1930's.

Funding for the Red Hook project will come from New York's Drinking Water State Revolving Fund, which is jointly administered by EFC and the New York State Department of Health (DOH).

EFC is the arm of Governor Cuomo's administration that provides low-cost financing to assist local governments afford major improvements to wastewater and drinking water infrastructure.

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