

VISION, EDC

ECONOMIC DEVELOPMENT FOR THE LEWIS-CLARK VALLEY

Infrastructure Improvements

Viewed as Critical



In a recent show of support for foundational community development projects, the Valley Vision EDC's Board of Directors took decisive action to back the City of Lewiston's investment in its downtown area. Residents will vote on critical plans to upgrade the city's aged downtown infrastructure, encompassing water, sewer, and stormwater systems, some of which have served the community for more than a century. The VVEDC Board unanimously endorsed the City's invest-

ment strategy. This backing is further validated by findings from recent VVEDC BEAR (Business Expansion and Retention) interviews with key primary sector businesses (manufacturers) in the region. These businesses consistently highlighted the ongoing importance of the city investing in its infrastructure as a crucial element for their stability, operational efficiency, and prospects for future business growth, as well as for attracting new businesses to the community.



Lewiston's upcoming bond election on May 20, 2025, for downtown infrastructure represents a critical investment in the city's core. The total estimated cost for this essential construction project, which addresses aging underground water, wastewater, and stormwater systems, is approximately \$33.36 million. To fund these necessary upgrades and repairs, the city is proposing a \$25 million general obligation bond. This bond, if approved, will be a significant portion of the funding, working in conjunction with approximately \$8.36 million from existing utility and transportation fund reserves and other secured funds. Importantly, the city plans to utilize existing budgeted revenues to repay the bond over its 30-year term, aiming to **avoid increasing property taxes or utility rates** specifically for this project.

Approving the \$25 million bond now is a financially responsible approach to prevent more costly emergency repairs and disruptions in the future. The bond is anticipated to have a 3.75% interest rate, resulting in a total repayment amount of approximately \$42.19 million over 30 years, or less if paid off early. This includes the \$25 million principal and an estimated \$17.19 million in interest. By securing funds through the bond at favorable rates today, Lewiston can undertake coordinated, comprehensive infrastructure improvements, minimizing future inflation and escalating construction costs compared to addressing these issues piecemeal over time.