



**UNITED STATES ENVIRONMENTAL PROTECTION AGENCY**

WASHINGTON, D.C. 20460

October 30, 2018

Jeffrey Thompson  
Director of NMB Water  
NMB Water  
17011 NE 19th Avenue  
North Miami Beach, FL, 33162

Subject: North Miami Beach Water

Dear Mr. Thompson,

Thank you for submitting your Water Infrastructure Finance and Innovation Act (WIFIA) letter of interest for the FY 2018 Selection Round. We have reviewed these materials and are very pleased to inform you that the project has been selected to submit an application for credit assistance for up to \$61,740,000 not to exceed 49 percent of total eligible project costs.

For the WIFIA underwriting process to commence, your organization must submit the following items:

- A signed WIFIA application form, which is available on the WIFIA program website at <https://www.epa.gov/wifia/how-apply-wifia-assistance-0#materials>. Please reference the application instructions and WIFIA Program Handbook for additional details on how to complete your WIFIA loan application.
- A non-refundable Application Fee of \$100,000 for hiring financial, legal, and/or technical advisors. Payment instructions are provided as an attachment.
- A preliminary rating letter on the senior project obligations that includes an assessment of the WIFIA debt default risk, demonstrating that the project debt described in your financing plan is expected to achieve an investment-grade rating.
- A complete financing plan along with a fully functional, Microsoft Excel based financial model. The financing plan should assume a WIFIA loan amount that does not exceed 49 percent of eligible project costs and total Federal assistance that does not exceed 80 percent of eligible project costs.

The WIFIA program should receive your application within a year of the date of this letter.

Receipt of credit assistance remains subject to negotiation of an agreement on terms and conditions satisfactory to the Agency as well as the project's compliance with Federal requirements, including the National Environmental Protection Act (NEPA), American Iron and Steel requirements, Flood Plain Management Standards, and the Davis-Bacon Wage Act.

We will soon be reaching out to you to schedule a pre-application meeting to discuss the WIFIA underwriting process in greater detail and introduce you to the WIFIA team who will be underwriting your transaction. Alex Mourant is available by e-mail at [Mourant.Alex@epa.gov](mailto:Mourant.Alex@epa.gov) or by phone at 202-564-3180 to answer any immediate questions you may have.

We are excited about all the projects selected for the FY 2018 round of WIFIA assistance and are looking forward to coordinating public announcements with your organization. Therefore, the announcement of the selection of your project for WIFIA credit assistance is embargoed until EPA publicly announces the names of all selected prospective borrowers and projects on November 1, 2018. Please do not share this information externally prior to this date. If you have questions regarding communicating your selection or would like to coordinate your announcement with EPA, please contact Arielle Gerstein at [gerstein.arielle@epa.gov](mailto:gerstein.arielle@epa.gov) or 202-566-1868.

We look forward to working with you on this project.

Sincerely,

A handwritten signature in cursive script, appearing to read "Joranne Jernberg".

Joranne Jernberg  
Director, WIFIA Program